

IS TIME RUNNING OUT?

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Kosovars' Plight 'Extremely Grave,' NATO Says

Growth Signals Asian Recovery

Forecasts Exceeded, IMF Says

SINGAPORE — Economic growth in South Korea this year may exceed the 2 percent forecast by the International Monetary Fund just two months ago, the agency's top Asian official said Friday, and Thailand and Malaysia also appear headed for stronger growth than expected.

The assessment by Hubert Neiss, the IMF director for Asia and the Pacific, is the latest indication that the economic crisis that sent financial markets tumbling

The U.S. jobless rate hits a 29-year low. Page 9.

around the world beginning in July 1997 has finally begun to bottom out in many parts of Asia.

Throughout the region, Mr. Neiss said, "the decisive event is that during the course of the year, production hits bottom and turns around." But he added that Asian recovery would be slow and would rely on a revival of domestic demand and further re-organization of troubled companies and their debts.

In South Korea, it is possible that "the recovery is even a bit steeper" this year than expected, Mr. Neiss said, adding that the economy may expand 4 percent or more next year.

In another sign of Asian economic resurgence, demand for business executives who earn more than \$150,000 per year is rising across the region, with an 8 percent increase in the fourth quarter from the third, according to the executive search company Korn/Ferry International.

"The increased demand for senior executives in the industrial field may be an indication that the Asian economies have hit bottom and that recruitment for executives should no longer be held back," according to a report by the company.

Windle Priem, the president and chief executive of Korn/Ferry, said, "Companies are now discounting this region's ability to bounce back to full strength."

Several Asian economies are reporting their worst recession in a generation. In Hong Kong, the 6 percent

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A Dig Yields Clues To Japan's Origins

Light on Jomon Era Instills Pride

By Nicholas D. Kristof
New York Times Service

AOMORI, Japan — When he was a boy, Tomihito Yoshizaki used to dig for arrowheads in some strange mounds of earth outside this city in northern Japan.

Now those mounds have been excavated, resolving crucial mysteries about the ancient hunter-gatherers who lived here 5,000 years ago. Just one mystery remains: To what extent are Mr. Yoshizaki and other modern Japanese descended from those ancient people?

The origins of the Japanese people remain a much-debated puzzle, but part of the puzzle is being pieced together here on the vast archeological site near Aomori, about 600 kilometers (375 miles) north of Tokyo. Local people like Mr. Yoshizaki, 45, had long known about the mounds and the artifacts. But they were investigated only in 1992, when surveyors preparing to build a baseball stadium uncovered evidence that this was once a village of the Jomon people, who lived in Japan from 10,000 B.C. to about 300 B.C.

Now the site is perhaps the most important archeological dig in Japan, attracting a half-million tourists a year and shedding new light on prehistoric life here. Moreover, even after filling 40,000 boxes of material, archeologists say that they have at least 15 more years' work before they complete their investigations here.

"The city of Aomori had very little history," Mr. Yoshizaki mused. "But now, all of a sudden, we have a great deal of history, and we're very proud of it."

The excavations have aroused enormous interest in Japan, where archeology is a national craze. Japan spends more than \$1 billion annually in public funds to excavate some 13,000 sites each year, archeology books become best sellers, and leading experts often appear on television.

The issues are in some ways political, as well as archeological, because of the rivalries in East Asia. North Korea claims that it, not Africa, is where humans first appeared. South Koreans believe that it was their emigrants who brought civilization to Japan and that a Korean clan probably founded the Japanese imperial family. Chinese suggest that Xu Fu, an ancient Chinese envoy who was sent to Japan in the third century B.C., became the first Japanese emperor, Jimmu.

These theories have not been a big hit in Japan. But the

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Kosovar refugees struggling to squeeze into a truck on Friday in the northern Albanian border town of Kukes.

Stranded Refugees Fight for Bread

Macedonia and Albania Struggle to Deal With Border Nightmare

Compiled by Our Staff From Dispatches

BLACE, Macedonia — An endless tide of human misery flooded into Macedonia on Good Friday, and authorities had to send soldiers with Kalashnikov rifles to contain the swelling crowd of ethnic Albanians from Kosovo.

Some food and medical aid began arriving after noon but it seemed too little and too late for more than 20,000 refugees stranded in a field near the border. Some had spent a third night there.

When ambulance drivers tried to distribute bread, refugees scrambling for it punched each other and 10 or 20 people fought over a single piece.

Local Albanians and a few government cars also brought bread but it was in short supply.

"Kosovo does not exist any more," said a man in his 50s, shaking with anger. He told Reuters, "We do not need Europe to watch us. We want Europe to give us arms to fight the Serbs. It is better to die with a gun at home than to be here like this." Others were fighting for their lives. When the first small camp hospital opened, a steady stream of stretchers headed for it. Many patients arrived unconscious.

There appeared to be no organized food delivery and no sign at all of hot food or even tea. When a tank of drinking water arrived, many refugees picked up dirty plastic bottles littering the field to fill them.

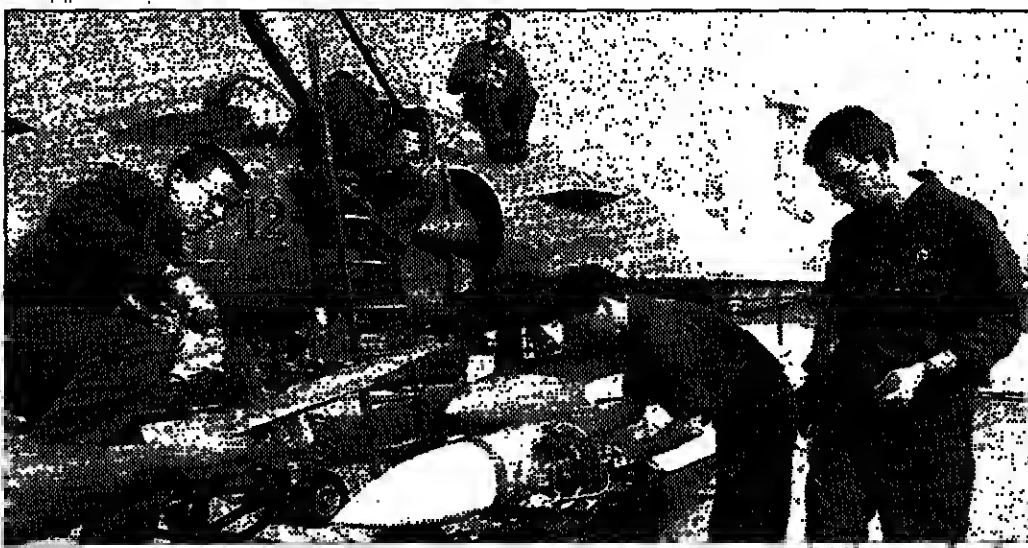
No one told the refugees what to do, where they would be taken or what would happen to them.

Similar scenes were repeated in Kukes, Albania, as both Albania and Macedonia signaled that they were being overwhelmed. "The situation is absolutely dramatic; it's reaching nightmare proportions," said Judith Kumin, a Geneva-based spokeswoman for the United Nations High Commissioner for Refugees, which says 190,000 people have fled Kosovo since NATO air strikes began March 24.

With refugees continuing to flood into the northern town of Kukes, the impoverished country looked in danger of being swamped.

The Organization for Security and Cooperation in Europe said around 14,000 people had passed through the Morina border crossing between midnight and midday. It said the

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French airmen loading a missile on a Mirage fighter on Friday at a NATO base in Italy.

Alarm Over Kosovars Who Didn't Flee

By William Drozdiak
and William Branigan
Washington Post Service

As Yugoslav troops drove thousands of ethnic Albanians from Kosovo's capital by packing them into railroad cars, international relief officials expressed alarm about the fate of more than 260,000 civilians displaced within the province who are cut off from the outside world.

Trains jammed with refugees have arrived at the Macedonian border from Pristina, the Kosovo capital, and many say they were forced to leave at gunpoint. But NATO senior officials say that reconnaissance photographs reveal an even more harrowing situation in Kosovo for as many as

70,000 ethnic Albanians in Pagaruta Valley, about 50 kilometers (30 miles) southwest of Pristina. Three brigades of Yugoslav government troops have surrounded the refugees and have been raining artillery shells on them, according to General Wesley Clark, the NATO commander.

He said in Brussels that one of his most pressing priorities would be to call in air strikes on the military units that are shelling the refugees.

Refugees trapped in Kosovo are facing not only artillery batteries but also cold, hunger and illness. Those who have fled the province have provided chilling accounts of tens of thousands of people stranded in the hills. Some say that government

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Clinton's Assessment: Milosevic Determined To Rid Land of People

By Brian Knowlton
International Herald Tribune

WASHINGTON — In one of his starkest descriptions of the situation in Kosovo, President Bill Clinton said Friday that the Yugoslav leader, Slobodan Milosevic, wanted to "keep the land of Kosovo and rid it of its people."

He added, "We cannot let that happen with impunity." In Brussels, NATO declared Friday that the forced flight of ethnic Albanians from Kosovo had produced an "extremely grave" regional crisis across the Balkans and had emptied the Yugoslav province of one-third of its population in the past 12 months.

A quarter of a million other Kosovars have been uprooted from their homes but remain within the province, NATO estimated.

Officials said that allied troops in Macedonia, where an estimated 18,000 displaced Albanian Kosovars arrived in the past day, had been ordered to assist the government there in helping refugees who are pressing across the border.

"The refugee situation," said Jamie Shea, NATO's civilian spokesman, "is extremely grave and is becoming graver by the hour." He added, "We are facing a crisis in the entire region, with far-reaching consequences."

That sentiment was seconded in Geneva by the UN High

More news about the conflict on Pages 2, 4 and 5.

Commissioner for Refugees, Sadako Ogata, who said, "The relief operation is on the verge of being overwhelmed." Mr. Clinton spoke after a briefing with humanitarian advisers, as lines of refugees flooded across Kosovo's borders, fleeing violence and threats by Serbian forces.

The humanitarian situation in Kosovo, Mr. Clinton said, remained "grave." While vowing to help aid agencies "in every way we can," he called on other countries to help.

Mr. Clinton repeated his warning that the United States would hold Mr. Milosevic responsible for the safety of three U.S. soldiers detained near the border with Macedonia. He said they had "the status of POWs," a label U.S. officials previously had shied away from using since war has not been declared.

Seeking to rebut the suggestions that the overwhelming NATO air strikes against Yugoslav targets might have prompted Mr. Milosevic to escalate a campaign of violence and expulsions against ethnic Albanians, Mr. Clinton said that reports passed on by humanitarian agencies contradicted the claims.

"The refugees coming out strongly support the action that NATO has taken," Mr. Clinton said after a meeting with advisers on humanitarian issues. He said, however, that the alliance would have to be "patient if we expect to see this mission through."

To make Kosovo safe for the return of ethnic Albanian

See NATO, Page 5

Protectorate Plan Studied

Western Troops Would Be Deployed in Kosovo As Escorts to Help Set Up Independent Entity

By Michael R. Gordon
New York Times Service

BRUSSELS — Western officials are discussing a plan under which NATO troops would escort ethnic Albanians back into Kosovo after Serbian forces there have been routed by bombing and would set up a self-governing enclave under allied protection, according to a senior NATO diplomat.

North Atlantic Treaty Organization officials have repeatedly ruled out an invasion force to halt the brutal campaign by President Slobodan Milosevic's Serbian forces, which has driven almost 190,000 ethnic Albanians from the province.

But Western officials say that, if air strikes eventually succeed in driving back the Serb military, NATO ground troops may be called in to bring back the refugees and to set up a "protectorate" — an independent entity whose security would be guaranteed by the international community but whose status would be less than a state.

The officials say this use of ground troops might be possible even if a formal peace agreement with Belgrade has not been reached, as long as it was clear that the Serbs could not mount serious resistance.

Deliberations on the plan are still in the early stages.

A senior American official in Washington said in a phone interview that much would depend on whether the

ground force will be able to enter Kosovo without facing serious military resistance from remaining Serbian troops.

"The line that has not been crossed in Washington is whether we would deploy such a force in anything but a permissive environment," the official said. "That is, an environment in which hostile forces have been removed."

Officially, NATO has continued to back the plan presented to the Serbs and ethnic Albanians at the Rambouillet Castle in France, under which Kosovo would remain a Serbian province, but with extensive autonomy for its Albanian majority. But officials have privately acknowledged that the proposal, which was rejected by the Serbs,

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AGENDA

Baseball Preview: The Yankees Again

The major league baseball season is ready to open, and the American League races have some familiar favorites. In the East, the New York Yankees look very strong again; in the Central, the Cleveland Indians appear headed for their fifth straight title; in the West, the Texas Rangers have the edge. A rundown of all three divisions, team by team, is on Page 16.

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India.....Rs 160	U.S. Mail (Eur).....\$ 1.20
Japan.....¥ 700	Zimbabwe.....Zim \$40.00



Clinton, Reluctant Warrior, Lacks Sleep and Leeway

By John F. Harris
Washington Post Service

WASHINGTON — A week and a half into the allied bombing campaign over Yugoslavia, President Bill Clinton is a leader short on sleep and short on options. A leader with a personal distaste for confrontation, who has said often his mission in public life is to help people peacefully reconcile their differences, is suddenly a war president.

He stays up late and gets up early, advisers say, on the line with aides getting the latest news on Kosovo, on the line with foreign leaders in an effort to keep the NATO alliance from fraying.

A politician whose early adulthood was colored by his opposition to the Vietnam War is reported by friends to be exhausted but resolute, certain that he chose the right path in ordering an air war even as it has yet to produce the results he is seeking.

But if Mr. Clinton is unwavering, the stakes of his war, envisioned as a limited operation with the aim of helping the embattled ethnic Albanian population of Kosovo against Serb aggressors, are each day increasing, with consequences far beyond the Balkans.

If President Slobodan Milosevic of Yugoslavia prevails in a campaign of "ethnic cleansing" that Mr. Clinton has said is approaching genocide, administration officials say the result could be

the emasculation of the North Atlantic Treaty Organization and a drastic belittlement of U.S. standing in Europe.

But Mr. Clinton's White House reaffirmed Thursday that it was determined to resist what is a rising chorus of voices in the foreign policy establishment say is the most obvious means of avoiding this humiliation — a dramatic escalation of the war through the in-

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BRIEFLY

City	1965	1970	1975	1980
Rio de Janeiro	3086	2271	2842	2373
Santiago	2373	541	2475	846

Oceania

City	1965	1970	1975	1980
Auckland	1975	1682	2170	1661
Radnew	2170	1975	1682	1661

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Is Time Running Out? / Temporary Victories

In the Misery of Vukovar Lies an Awful Model for Postwar Kosovo

By Blaine Harden
New York Times Service

VUKOVAR, Croatia — This ruined city beside the Danube is as good a place as any to meditate on the years of misery and score-settling that may lie ahead in Kosovo when the Serbian campaign there has ended.

Nearly eight and a half years ago, in the first great atrocity of his assorted Yugoslav wars, forces commanded by Slobodan Milosevic destroyed Vukovar to "liberate" it for the Serbs. First, his forces shelled and bombed the town of 50,000 into rubble over the course of three months.

When Croatian residents finally surrendered, hundreds of exhausted fighters, many of them badly wounded and crowded into a hospital, were taken outside of town, shot and buried in mass graves.

Theo, as in Kosovo now, the Serbian offensive was dressed up in nationalist oratory. After conquering this city in the fall of 1991, Serbian generals bused in the world's press, showed off scores of mutilated bodies, served lunch in a hotel perforated with artillery shells and blamed the ghastly mess on the Croats.

"I would ask you to see the fate of Vukovar as

the reincarnation of fascism," a colonel explained at the lunch.

This style of savage ethnic war and stone-age public relations later shifted to Bosnia and is now apparently under way in Kosovo.

Mass graves are still being dug up here. Vacant lots and farmland are still seeded with land mines. Inside the city, trees and shrubbery are growing up through the ruins of thousands of houses.

Unemployment approaches 90 percent. Nearly every young person with a marketable skill has fled Vukovar, once a prosperous, architecturally significant and ethnically mixed city where marriage between Serbs and Croats was common.

The Serbs who live here, squeezed by ethnic hostility and economic hardship, are now fleeing Vukovar in droves. Efforts by European nations to halt the Serbs' exodus and preside over ethnic reintegration of the town are, for the most part, failing.

"First you have war, and then you cannot re-establish the conditions for a normal society," said Nikolai Rastvorinsky, a Russian who is deputy director of the Vukovar office for the Organization for Security and Cooperation in Europe.

He said about 47,000 Serbs have moved away from the Vukovar area since 1996.

Mr. Milosevic's victory in Vukovar was as temporary as it was destructive. In this way, it fits into his pattern of starting off strong in ethnic war but quickly losing all conquered territories.

Yet, by the measure that he seems to care most about, Vukovar-style losses have been valuable. They allowed him to fire up his propaganda machine in Belgrade, enflame nationalist sentiment inside Serbia and keep his job.

The war in Kosovo, which for the past week has pitted Mr. Milosevic against the military might of the Western world, seems to fit this pattern of conflicts that are hugely destructive and militarily untenable but politically useful.

As headlines and television cameras chase new ethnic violence, the long-term human costs of his win-by-losing wars are easy to overlook. But Vukovar, perhaps more than any single city in what used to be Yugoslavia, testifies to the suffering, poverty and ethnic resentment that seem certain to percolate for years in the lives of those who do not die in Mr. Milosevic's wars.

This city was returned in January 1998 to the control of Croats.

The security organization supervises a police force here that is split almost evenly between Serbian and Croatian officers. It has managed to stop ethnic killing.

The Croatian government and the European Union are rebuilding houses, erecting street lights and stringing lines for electricity and phones.

But the sorting out of political control, the tentative beginnings of reconstruction and the departure of wild-eyed young men with automatic weapons have not come close to making Vukovar livable.

The city is ugly beyond imagining, with rotting mattresses and rain-blackened lampshades and soggy piles of clothing still resting in eight-year-old heaps inside shell-shattered houses that line nearly every street. Everywhere one turns there are brick walls perforated by artillery shells that cut holes the size of small cars. It is difficult to find a surface that is not pockmarked with the spray of shrapnel from mortars and bombs.

The only institutions that function — hospitals, churches, hotels, markets — are ones that have been rebuilt, almost always with money from the Croatian government or countries in Europe.

Residents of Vukovar, Serbs and Croats alike, agreed in interviews that it is difficult to find a good reason for living in this graveyard of a city. "Whoever can leave leaves, because the economy is horrible," said Nikola, 21, a Serb who would not give his last name. "Serbs also leave

because they are afraid. I am planning to go to Canada as soon as I can find a way."

Before the war, Vukovar was one of the most ethnically integrated cities in Croatia; about a third Croat, a third Serb and the rest a mix of other ethnic groups.

But the relative harmony that prevailed here since World War II was upset in the late 1980s by an outburst of Croatian nationalism. Just as ethnic Albanians in Kosovo pressed the Serbian minority in that province of Serbia in the 1980s, so did Croats here frighten and anger the Serbian minority here in what was then a republic in the Yugoslav Federation.

In both cases, Mr. Milosevic used that fear to whip up nationalist anger inside Serbia and solidify his political power. His forces then responded to what was going on — in Vukovar just as to Kosovo — in a manner vastly out of proportion to the threat against Serbs.

The fall of Vukovar, though, was not simply a matter of Serbian aggression. Like nearly everything in the Yugoslav wars, it was more complicated, more devious than that. President Franjo Tudjman of Croatia chose not to defend the city, apparently calculating that the destruction of such a photogenic community would win international sympathy for his country.

Why Lessons of Bosnia Don't Apply in Kosovo

Milosevic, for One, Had Less at Stake in '95

By David Rohde
New York Times Service

One perception driving the Clinton administration's strategy of carrying out punishing NATO air strikes against Slobodan Milosevic is the idea that the only language he understands is force.

In 1995, this view goes, a NATO bombing campaign compelled Mr. Milosevic and his Bosnian Serb allies to end the three-year war in Bosnia. Another round of air strikes might therefore break the will of the Yugoslav leadership and force Mr. Milosevic to halt his attacks on Kosovo Albanians.

But Bosnia and Kosovo are very different. And it was not NATO bombing alone, but a mix of politics, diplomacy and military pressure that brought Mr. Milosevic to the negotiating table over Bosnia.

"The only things these conflicts have in common is that they're in the same geographic area," said Anthony Cordesman of the Center for Strategic and International Studies in Washington. "What was going on in Bosnia was completely different politically, historically and emotionally from what is going on in Kosovo."

Administration officials said that they did take the differences into account. Where they miscalculated, they said, was in predicting Mr. Milosevic's behavior. "I don't think people, because most of us are human, expected it to be quite as brutal as this," said a Pentagon planner, who requested anonymity.

NATO did unleash a two-week bombing campaign against the Bosnian Serbs in August and September 1995 that played a pivotal role in bringing peace to the region, experts said. But it was in conjunction with a successful Croatian Army offensive in western Bosnia that it led into Bosnian Serb holdings, and it was preceded by months of diplomatic negotiations with Mr. Milosevic.

When the NATO strikes began in Bosnia, Mr. Milosevic had already been saying that he was ready to make peace. The problem, Mr. Milosevic had told Western diplomats, was the recalcitrance of the Bosnian Serb leaders Radovan Karadzic and General Ratko Mladic.

On the first day of the 1995 air strikes, Mr. Milosevic was a key concession from Mr. Karadzic — the right to represent the Bosnian Serbs at peace talks.

The strikes then continued for two more weeks until the Bosnian Serbs, in particular General Mladic, the commander of the Bosnian Serb Army, agreed to withdraw their heavy weapons from around Sarajevo.

Then, a joint offensive by Bosnian Muslim and Croatian forces dramatically shifted the distribution of key Bosnian territory, making it easier for negotiators to draw the complex maps that eventually divided the country into a Bosnian Serb republic and a Muslim-Croatian Federation loosely united under joint federal institutions.

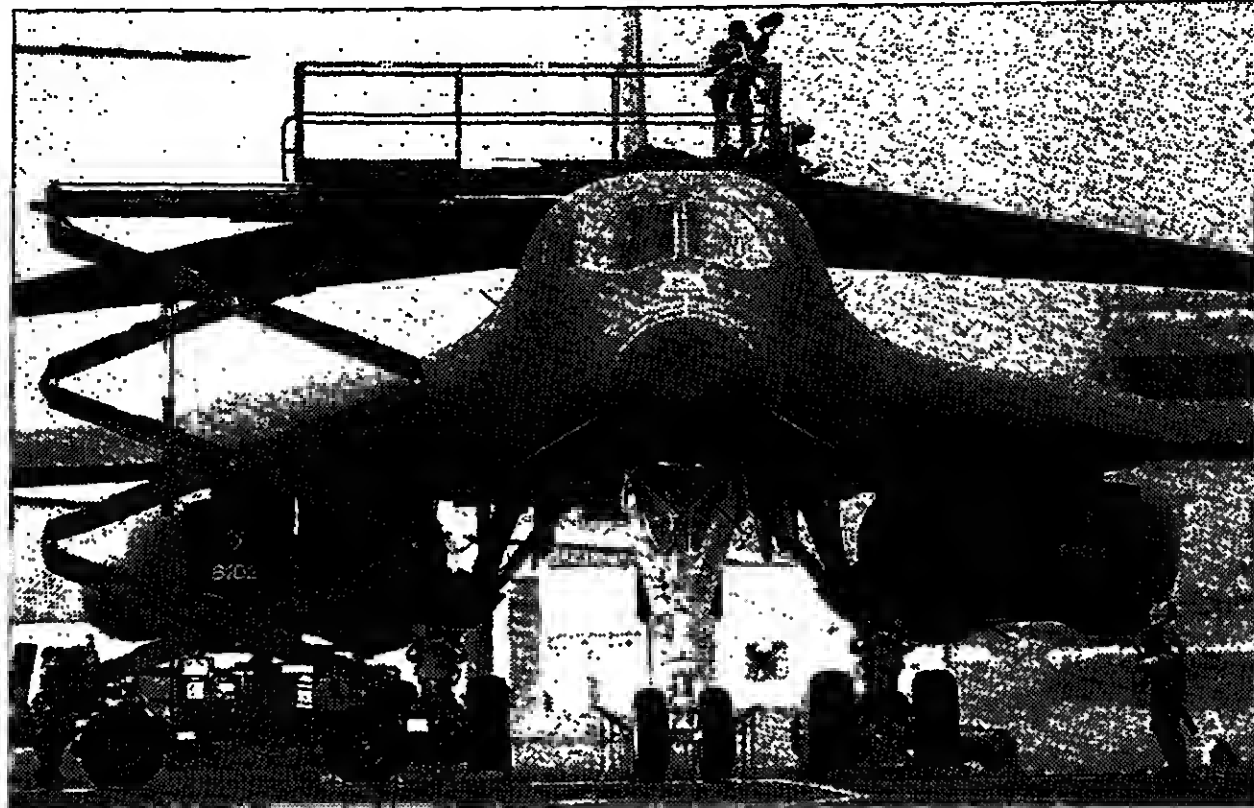
Robert Pape, a Dartmouth College professor and expert on air power, said that unlike the situation the Serbs face today in Kosovo, actual or threatened NATO bombing in 1995 was backed by a credible threat from ground troops. "In Bosnia, the air power and the Croatian and Muslim ground forces were working as a hammer and anvil," he said. "Right now, there is only a hammer."

Another difference is the pressure now on the alliance to succeed before Mr. Milosevic's forces sweep a majority of the 1.8 million ethnic Albanians out of Kosovo.

Kosovo also represents far more to Mr. Milosevic than the Serb-controlled chunks of Bosnia and Croatia did. When some of those lands were lost in 1995, Mr. Milosevic had little to fear from opponents in his power base in Serbia proper, where few people were prepared to die or suffer on behalf of Bosnian or Croatian Serbs. But Serbs view Kosovo as the birthplace of the Serbian nation.

Mr. Milosevic rose to power by supporting the cause of Kosovo's Serbian minority. He has apparently concluded that it would be politically fatal to relinquish it — and, if so, then only in a destructive fight with NATO.

That has left the Clinton administration scrambling. "From beginning to end, Mr. Milosevic was seen as someone who would negotiate in terms of brinkmanship," Mr. Cordesman said. "It is patently obvious that we did not plan for this."



U.S. ground crew at a base in Fairford, England, making final checks on a B1 bomber Friday before takeoff.

KOSOVO: Alarm Over Albanians Who Didn't or Couldn't Flee

Continued from Page 1

troops separated men and teenage boys from their families, apparently to be executed or relocated to one of three detention camps. The existence of such camps has not been independently confirmed.

"In many respects, the 150,000 refugees who have left Kosovo over the past week are the lucky ones," said a NATO spokesman, Jamie Shea. "The vast majority left behind face an unbelievably miserable situation. There are tens of thousands of internally displaced Kosovars who are living in woods and on mountain slopes. They have no food, no water and no shelter."

The Clinton administration said it was considering a request by ethnic Albanian insurgents for aid of relief supplies inside Kosovo. After speaking by phone with Hashim Thaci, a leader of the Kosovo Liberation Army, the State Department spokesman, James Rubin, said, "They clearly are looking for human-

itarian support, including aidrops."

Mr. Rubin said the request was under consideration by an interagency group that includes the Defense Department but that major obstacles must be overcome. A senior administration official said later, "We haven't made any decision to do it."

More than 164,000 people have been forced from Kosovo since March 24 — when the North Atlantic Treaty Organization began its air offensive against Yugoslav military targets — as part of what Western officials charge is a deliberate effort by the Belgrade government to alter the ethnic makeup of the province. Before the purge, ethnic Albanians outnumbered Serbs 9 to 1 in the province of 1.8 million people.

Officials of United Nations relief agency described scenes at the border between Kosovo and Macedonia as "reminiscent of the last days of World War II when Europe was awash with refugees," an agency bulletin said. In Macedonia, women, children and

elderly men wandered around with their few remaining possessions, "many of them deeply traumatized," the report said.

"The people of Kosovo are now subject to the worst violations of body and soul that can be described," said Carol Bellamy, the director of Unicef. "All of this is happening without humanitarian workers to alleviate the suffering."

Catherine Bertini, executive director of the UN World Food Program, noted that the last food rations in Kosovo were distributed March 23, just before relief workers left the province only hours ahead of the first NATO air strikes. "Within 7 to 10 days, those people may be malnourished and starving," she said. "And it is impossible to reach them at this time."

The policy pursued by Yugoslav Army troops and Serbian paramilitary units since March 20 has been to cut off all major channels of food supplies to Kosovo's remaining ethnic Albanian population.

Indignation, Anxiety and Wry Humor In Belgrade

By Steven Erlanger
New York Times Service

BELGRADE — It was not especially surprising that Serbian state television would show the movie "Wag the Dog" or even "Apocalypse Now" in an effort to compare NATO's intervention in Kosovo to another Vietnam.

But it did come as something of a shock here, where President Slobodan Milosevic has widespread and undisputed powers, to see state television broadcasting parts of the Charlie Chaplin film, "The Great Dictator."

Concerns were soon allayed, however, when the newscast that followed the film compared President Bill Clinton to Hitler and NATO to the Nazis, who bombed Belgrade in 1941.

While the Yugoslav government is rationing fuel, state television is having no difficulty finding ample supplies of incendiary language.

NATO and its members, by order of the Information Ministry, are regularly referred to as "NATO aggressors," "beasts," "criminals," "villains," "thugs," "fascist legions" and "hordes of murderers."

Serbian citizens and officials widely complain of being demonized by the Western media, as if they are entirely evil and are simply committing unspeakable atrocities because they cannot help themselves.

On the other hand, Serbian television, which has hardly sacrificed President Clinton, who is variously called "Bill Hitler" or "Adolf Clinton" — or sometimes, for simplicity's sake, simply "Fischer."

Mr. Clinton has also been given choice epithets like "the American pimp," "war criminal," "scoundrel" and most elaborately, "saxophone player, criminal and murderer."

Belgrade residents have become frantic about NATO plans to extend its bombings to government and military buildings downtown, even as two nights have gone by without such bombings.

No one knows whether NATO really means to bomb the heavily populated downtown, or whether heavy cloud cover has spared them.

Misko, a denizen of the Ipanema cafe downtown, says he lives near the Defense Ministry and can barely keep down his food. "We should all go to Benic and wait for the year 2000," he said, noting in the next moment that the government has banned all men from the ages of 18 to 60 from leaving the country during this state of war.

"I love going to Italy," said another patron, Alexander, 37 years old. "I love the light, the food, everything. In a way," he said, "it's our culture, too."

But the war is isolating Belgrade and the Serbs. Independent radio and television stations are being shut down, all flights into and out of the country have halted and most foreigners have fled. "All of us will end up in Jagodina," Alexander said, a town in central Serbia synonymous with provincial terrorism.

Dragana says she always imagined a life abroad. But now, she says, she feels "more and more Serb," held to the land here. "I can't leave my parents now or our people," she said. "I feel like a hostage. But in a way, I don't mind. I have no choice."

Serbs are an ironic race. In a reference to the downed F-117A Stealth fighter, one placard at a music rally read, "The only good American is an invisible American." A graffiti on a wall said, "Columbus — damn your curiosity!"

And a new billboard, near the Hyatt and Intercontinental hotels where many journalists are staying, shows the target symbol and the words: "Stop the Bombs. Just Do It."

Milan called to say hello and describe his life in the shelters, and was soon in tears. His 16-month-old daughter, Dusanika, has just begun to talk. "Some of the first words she's said have been 'stret' and 'bomb,'" he said, his voice cracking. "What kind of madness is this?" He knows that the ethnic Albanians of Kosovo are going through worse trials. "I can see them," he said. "But when you're under attack, when you're at war, your world gets very small. There's not always room for everyone else."

THAT WOMAN By Richard Silvestri

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39 Mourned softly	99 Third of a Latin trio	35 Stagehand
41 Smoker or sleeper	100 Bumper sticker	36 It's human
42 Blue Grotto cave?	101 Continental prefix	38 Says the rosary
43 Johnny —	103 If 50% survives the heat, then	39 Acts skittish
47 Unaffiliated record company		40 Defense mechanism
49 Criminal charge	109 Natural impulse	43 Warm-ups
50 Radial need	110 Taster	44 Resort lake
51 Something to pick	111 Digger of early TV's "The Life of Riley"	46 "The Divine Miss M"
52 Geometric combining form	112 Stand for Steen	48 Set up for service
53 Chief	113 "Calm down..."	51 Master artist's studio
54 Bottom bottom line?	114 In the English call	53 Land in two pieces
59 Photographers' concerns	115 Where living is morose	54 Needle point?
61 Marmite	116 Expressionless	55 Influential group
62 Marmite		56 VCR feature
63 Complaints sotto voce		57 Eva Duarte, after marriage
65 Second to none		58 Seeders make it
66 Peanut candy		60 Rat
67 Have an inspiration?		63 Bongle
68 Cappuccino cousin		64 Like some beds of old westerns
		65 Smith or Page

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Solution to Puzzle of March 27-28

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	49
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Is Time Running Out?/New Pressures on Fragile Balkan States

Western Europe Fears An Influx of Kosovars

Pressure by Job-Seekers Could Be Explosive

By Roger Cohen
New York Times Service

BERLIN — The huge numbers of ethnic Albanians fleeing Kosovo are raising acute concerns in West European countries about the potential arrival of tens of thousands of refugees in societies already strained by high unemployment, sluggish growth and simmering resentment of foreigners.

Fearing a politically explosive influx, Germany said Thursday that Kosovo's Albanian outcasts should remain in the Balkans and stay outside "Western or Northern Europe."

Germany is particularly concerned. More than 4 million people, or more than 10 percent of the work force, is jobless, and 350,000 refugees poured in from Bosnia during the 1992-1995 war. But France and Italy face similar problems and appear equally determined to ensure that the refugees do not move west.

Over time, aid officials said, the issue could drive a wedge between the United States and its European NATO partners because it illustrates, in blunt form, how broadly destabilizing the conflict is on the European continent while America has a large buffer, the Atlantic Ocean.

"We believe the refugees should remain as close to Kosovo as possible," the deputy foreign minister of Germany, Guenter Verheugen, said Thursday during a brief visit to the Macedonian capital, Skopje. "Our assumption is that we will soon achieve our political goal and the refugees will be able to return to Kosovo."

It was not clear, given the state of the conflict, what led Mr. Verheugen to that assumption. He added that "acceptance of the refugees into Western or Northern Europe" would send "a completely false signal."

The implications of a policy of zero acceptance of refugees appeared fraught

with danger for the Balkans. It will mean that fragile states, with scant resources and, in the case of Macedonia, a tenuous balance of ethnic groups, will be subjected to enormous new social pressures if the refugees are unable to return soon.

Yet accepting refugees also involves political risk. Austria, a country of just over 8 million people that took in 70,000 refugees during the Bosnian war, has said it will accept refugees from Kosovo. But on Thursday the party of Joerg Haider, a far-right politician who has consistently campaigned against foreigners and immigrants, attacked the government's decision, saying Austria had neither space nor ability to cope with the influx.

Mr. Verheugen's statement came as Joschka Fischer, the German foreign minister, on Thursday chaired a hastily convened conference in Bonn on the plight of the refugees. After talks with other European ministers and with Sadako Ogata, the UN high commissioner for refugees, Mr. Fischer suggested that Western policy should consist of sending money and food to the Balkans to sustain the refugees there.

Keeping the refugees close to Kosovo also helps to underpin statements by ministers in NATO governments that the ethnic Albanians will eventually go home.

The policy outlined at the conference Thursday was consistent with that of the center-left government of Chancellor Gerhard Schröder, which has tried, under fierce attack from the right, to make German citizenship available to more of the 7 million foreigners living here, but has been intransigent in saying that there is no room for new arrivals.

"We have reached the limits, the point where we have to say we cannot bear any more," Otto Schily, the interior minister, said last year. "The majority of Germans agree with me: zero immigration for now. The burden has become too great."



A Yugoslav policeman checking the documents of ethnic Albanians fleeing the Kosovo town of Pec on Friday.

NATO: Milosevic Tries to Rid Kosovo of Its People, Clinton Says

Continued from Page 1

refugees, as he has insisted must be done, Mr. Clinton said that "some sort of security arrangement" would be needed, including at least elements of the Rambouillet peace accord, backed by "some sort of international force."

Asked yet again whether ground troops might have to be introduced, Mr. Clinton denied any such plan even while appearing to leave the door ajar.

"I still believe that we have a good possibility of achieving our mission with the means that we have deployed," he said.

In Brussels, North Atlantic Treaty Organization officials forcefully contended that their 10-day-old campaign of air strikes had begun to take a toll on the Yugoslav Army and paramilitary forces directly implicated in the vast involuntary migration.

Despite concern expressed in some circles that time may be running out for NATO's military effort, alliance officers expressed confidence in their systematic plan and noted that allied reinforcements were on the way.

The United States has ordered 13 more F-117A Stealth fighter-bombers to Italy. A U.S. Navy destroyer and a cruiser entered the Mediterranean on Thursday loaded with cruise missiles. The U.S. aircraft carrier Theodore Roosevelt was expected to arrive during the weekend, bringing with it some 75 aircraft.

Air Commodore David Wilby of Britain told reporters in Brussels that Yugoslav paramilitary forces were continuing "ethnic cleansing" in a broad triangular region southwest of the provincial capital, Pristina, but that there were indications that some tanks were running out of fuel.

"We have, despite the weather, pressed home attacks against fielded forces," he said. Reports from inside Serbia indicated that the bombing continued on Friday.

Meantime, these other military and political developments were reported: •The fate of the three U.S. Army soldiers held by the Yugoslav authorities after being captured along the Serbian

border with Macedonia remained unclear. After saying Thursday that the three men would face a military trial, various reports from Belgrade indicated that the government was conducting an inquiry in private that could yield further developments during the weekend.

Yugoslavia's information minister was quoted as saying that the three men would not be harmed, and there were other unconfirmed reports that they could have any court sentence suspended after the conflict between NATO and Belgrade was resolved.

In Belgrade, President Milosevic asked Russia for military aid in a meeting with Russian Parliament members, according to Tanjug, the Yugoslav news agency. Belgrade's defense minister said he was prepared to give Moscow pieces of the U.S. Stealth fighter downed last Saturday.

•NATO indicated that it did not favor parachuting food and supplies to Kosovars trapped inside the Pagarusa valley because it feared the supplies would fall into the hands of the Yugoslav military units that have trapped the refugees.

•Mr. Shea, the NATO spokesman, did not dispute reports that NATO was considering the creation of an eventual protectorate in Kosovo, saying, "Refugees return only when they are protected."

•Britain's defense minister said he had evidence showing that Mr. Milosevic was plotting a coup in Montenegro, a republic of the Yugoslav federation that currently has an anti-Milosevic government.

•Commodore Wilby contended that the Kosovo Liberation Army, the rebel force fighting Belgrade troops, "has not been defeated" and was recruiting new members.

A question on the mind of many analysts was whether time was rapidly running out for NATO, for U.S. policy and for fleeing Kosovars. The New York Times quoted a senior Pentagon official as saying that Mr. Milosevic's forces appeared to be wrapping up a campaign to carve out a Serbian enclave in Kosovo, having cornered the last remnants of the Kosovo rebel forces.

"He's basically got every objective he wanted," the official said, citing intelligence reports.

U.S. and allied officials have refused to estimate the duration of the bombing campaign, but they have stressed that it was likely to go on for some time. One senior policymaker told The Washington Post, however, that it would certainly last less than six months.

"We believe we have identified Milosevic's acceptable threshold of pain, and we think we know how to reach it," he said.

The bombing, however, has angered Russia, marginalized the UN and complicated planning for NATO's 50th anniversary meeting later this month. In addition, analysts and diplomats said, it is stoking tensions in Bosnia.

A U.S. official said Mr. Clinton and his advisers were aware of those considerations and were constantly reviewing other options but have fared on better course. He said every alternative offered by critics had been considered and rejected as "fatally flawed" in one way or another.

On Friday, Mr. Shea estimated that 36,500 refugees had crossed Kosovo's various borders in the previous 24 hours, up from 21,000 the day before. Most entered Macedonia, he said, while a larger number entered Albania and relatively fewer reached Montenegro. In the past year of conflict, he said, the number of displaced Kosovars who have departed their homeland has reached 634,000, or one-third of the Kosovo population of 1.9 million.

The day before, General Wesley Clark, NATO's commander, told journalists: "Those of us who've grown up in liberal democracies have a hard time truly appreciating what's happening right now in Kosovo. It's a grim combination of terror and ethnic cleansing on a vast scale. It's being perpetrated largely against defenseless civilians by the last vestige of a hard-core Communist dictatorship in Europe. Man does not do this to his fellow man."

Mr. Shea reiterated Friday that NATO was "extremely concerned" about the fate of many missing male Kosovars.

PLAN: Protectorate Weighed

Continued from Page 1

is no longer applicable.

"Kosovo within Yugoslavia is becoming more and more difficult to conceive of, even with the maximum degree of autonomy involving the Rambouillet package," the diplomat said. "It may still not be too late to go back to that, but it is becoming more and more remote. So a protectorate, independence with international guarantees — these are at least coming into the debate."

The discussions over a protectorate reflect a major change in the long debate over how to bring peace to Kosovo.

Under the Rambouillet approach, NATO was to send 28,000 peacekeeping troops only after both the Serbs and the ethnic Albanians had accepted the autonomy plan.

But with the plan rejected by the Serbs, and with their forces on the march in Kosovo, there is a growing sense among diplomats that the coexistence between the Serbs and Kosovars is no longer viable.

For one thing, some diplomats say, the ethnic Albanians would find it difficult to live again under Serb authority, even with the autonomy projected by the Rambouillet agreement. Additionally, President Bill Clinton has warned Mr. Milosevic that his campaign against the ethnic Albanians was jeopardizing his right to govern Kosovo.

Even NATO's secretary-general, Javier Solana Madariaga, suggested in an interview this week that the Rambouillet accord would probably need to be modified, but did not say how.

The plan under discussion by diplomats here to turn Kosovo into a NATO protectorate also reflects a resistance to make Kosovo an independent state — no NATO nation has formally called for it — or to make Kosovo part of a greater Albania, for fear that such steps could destabilize the region.

Many critical details of how a protectorate might work remain to be worked out. The basic thinking is that weeks of bombing would cripple the Yugoslav military and force Serbian soldiers and police units to retreat from Kosovo.

Then, ethnic Albanians refugees would begin to return under the protection of NATO troops. The refugees would be allowed to return to all of Kosovo; the province would not be partitioned.

The NATO troops would function more like a protection force than a peacekeeping presence. They might be sent even if Belgrade did not agree to the presence of NATO forces in Kosovo, though probably not in the face of determined Serb resistance. Diplomats could try to work out a peace accord afterward.

"The sequence used to be full political agreement, followed by an international peacekeeping force," the senior NATO diplomat said. "The question that will have to be answered now is whether the international presence is so indispensable to the return of the refugees that one has to look at a different sequence."

It is not clear how large such a NATO force might be.

General Wesley Clark, the senior allied commander, hinted Thursday in a press conference that contingency planning was being carried out for using ground forces in new ways.

But he refused to provide any details.

Allied officials reiterated, however, that there was no consideration of using ground forces to invade Kosovo. NATO officials also pointed to the difficulties in sending ground troops as part of an effort to establish "safe areas" in Kosovo for Albanian refugees.



The EU foreign aid commissioner, Emma Bonino, in Brussels on Friday, where she urged "armed protection for the humanitarian aid" to Kosovo.

REFUGEES: Hungry Fight for Bread

Continued from Page 1

Albanian government did not have enough buses and trucks to ferry them to refugee camps throughout the country.

In Kukës district, the situation has become absolutely critical. Information Minister Musa Ulqini said on television. "During the night and up to now, the influx of Albanians in need of help arriving from Kosovo has been extraordinary."

Albania, Europe's poorest country, has taken in an estimated 130,000 refugees from Kosovo since the North Atlantic Treaty Organization began attacks on Yugoslavia.

Prime Minister Pandeli Majko said Kukës was crisscrossed with around 90,000 refugees and the situation was "dramatic."

Mr. Majko said he was in constant contact with other countries urging that a relief operation launched several days ago be accelerated.

Those arriving in Macedonia compared their train trip to a real-life version of many of the movies they had seen about the Holocaust.

Herded into the trains shoulder to shoulder reportedly at the point of a gun, more than 20,000 refugees arrived Friday in Blace to a harsh welcome, stranded in a no-man's-land between two frontiers.

"It's the most humiliating thing that can happen to a human being, to be expelled from his own land," said Flaka

Surroi, a Unicef assistant project manager from Pristina.

Many said the most frightening part of their journey was in Pristina, when police went door to door, put them in buses and later packed them into the train and buses for the journey out of Kosovo.

"You could not move, you had to pack yourself into the train and just be there standing for over four hours and then walk for more than a kilometer into this valley," Mr. Surroi said. "You don't have an option. The sole fact that they are threatening to kill you if you don't leave your home applies for the train."

Hungry and cold, thousands huddled Friday by makeshift camp fires in a field between the two border checkpoints. There was little humanitarian aid in the makeshift camp.

"We are like animals, cattle sent here to starve," said one woman, as she sat shivering with her children. "There is no food, no plastic for the rain nothing."

The European Union humanitarian affairs commissioner, Emma Bonino, said Friday an international armed force must be deployed to assure humanitarian aid.

Miss Bonino, who had just returned from a 48-hour trip to Albania and Macedonia, said EU foreign ministers would hold a special meeting in Luxembourg next week to study the Kosovo crisis. She called for "armed protection for the humanitarian aid that the international community must provide to Kosovo."

(Reuters, AP, AFP)

Deported by Train, Dazed Kosovars Stream Into Macedonian Camp

By Carlotta Gall
New York Times Service

BLACE, Macedonia — The valley hummed with thousands of voices, the hillside and fields below shifted constantly with crowds of people. Along the train tracks a steady line of stumbling figures moved forward to join the human mass.

Well over 10,000 refugees from Kosovo are camped here in the open, just over the border in Macedonia. They are still arriving by the thousands, turning the fields into a sprawling refugee camp.

They have come from Kosovo's capital, Pristina, and other towns, herded at gunpoint by Serbian police into trains, trucks and buses in an operation that recalls a Nazi or Stalinist deportation.

"The police ordered us out of the house," said Zene Krasniqi, an ethnic Albanian builder from Pristina. "They put us in a line, along with all the neighbors, and marched us to the railway station."

After a night in the station amid thousands of other displaced people, and under guard of armed police, they were loaded onto a train and sent to the border. On the Serbian side of the border, they were ordered out and told to walk along the tracks into Macedonia.

Everyone told the same story. Some arrived by

trucks and buses, most of them from Pristina, others from Uroševac, or Ferizaj, as the Albanians know it, a town of some 70,000 people south of Pristina.

The flood has completely overwhelmed the Macedonian authorities.

Armed soldiers were brought in to stem the flow along the railroad tracks and riot police with automatic weapons, wearing flak jackets and helmets, formed a barrier to block refugees from the main road.

Aid workers admitted they had been taken by surprise by the sudden rush of people in the last few days. "We did not think such a wave would arrive," said a Swiss representative of the Red Cross, who asked to remain anonymous.

She estimated there were more than 10,000 refugees gathered and many more on the other side waiting to cross. "The situation is getting dramatic," she said. "In one or two days there will be people dying, the youngest and the oldest."

Only one field hospital was working. Men struggled through the crowd with an unconscious man into the tent, past a line of women and babies. Old people sat on blankets outside.

Police were enforcing strict controls to register the refugees, but with only one table and one book, the line was barely moving. Refugees registering

said they had been lining up for seven hours since before dawn.

Families arriving collapsed where they stood, lying down in the field, amid their few belongings, huddling under blankets and plastic sheets as rain began to lash down. Some had made wood fires, others were trying to build shelters.

Mr. Krasniqi was splicing a tree branch with a penknife, making supports for a tent for his two tiny grandchildren asleep on the ground. With his children, cousins, and old mother-in-law, there were 15 people camped together on two square yards of earth.

"We would never have gone if they had not forced us," he said. He and his wife, Fatima Krasniqi, said they did not blame the North Atlantic Treaty Organization for causing their plight.

"We were happy that NATO bombs were falling, they were only falling on military targets," she said. "We were not afraid, we even opened the windows to watch. If we did not have NATO, they would have massacred all of us."

Syld Bafija, 84, half blind and nearly deaf, sat tall and defiant on the ground among his family. "They are no better than Gypsies to wage this war," he said of the Serbs. "They are putting children out in the rain." He had fled to Pristina

after Serbian troops burned his village last year, he said. Now they had been forced from Pristina at gunpoint.

"Nothing good will come of the Serbs after this," he said. "They forced us out of our property. Those are our lands; my family have lived there for 500 years. But Belgrade will never own Kosovo."

For now, though, his family had nowhere to go. "We are sleeping here on the ground, nine people to two blankets," his son, Tahir Bafija, said. "We cannot survive this, with all these people. Europe has only four or five days to decide something."

Just behind the Bafija family, stumbling, eyes dazed with shock, came the new arrivals along the train tracks. "Ferizaj," they said, mumbling the name of their home town as they walked, their heads bent, exhaustion in their faces.

A family bumped an old woman along in a wheelbarrow, another dragged a young handicapped boy in a wheelchair. A young man staggered as he heaved his grandfather onto his back to carry him.

Few refugees recounted stories of killings, although several said they had seen two or three dead bodies lying beside the train tracks on the journey. Most families seemed to have escaped together, men, women and children, unharmed if traumatized.

intentioned leaders — including personal heroes such as John F. Kennedy

and Lyndon Johnson — sink gradually into an undefined and ultimately unwinnable war in Vietnam. This generational experience was reinforced by his early experience as president, in which he expanded a humanitarian mission in Somalia only to retreat after 18 U.S. Army Rangers were killed.

But another set of instincts is tugging Mr. Clinton in the opposite direction. The success of the NATO peacekeeping in Bosnia, which Mr. Clinton pursued in defiance of his reputation as a politician who always follows the polls, bolstered his confidence mightily in the efficacy of American power abroad.

Meanwhile, missed opportunities haunt him. At an emotional appearance in Rwanda last year, he acknowledged that he and other world leaders should have intervened to prevent the 1994 genocide in that African nation.

Moreover, Mr. Clinton plainly responds at a personal level to the Balkans bloodshed. Many times he has said the warring there has implications for the American experiment in cultural pluralism, and that allowing ethnic warfare to go unchecked risks letting the "21st century world" descend into "a time of chaos and madness," as he put it in a speech Tuesday to a group of electronics industry executives.

Foreign policy experts say that Mr. Clinton's middle-ground approach — bombing but no troops — may have put more at stake than he bargained for, once Mr. Milosevic responded to the bombing by accelerating his assault on the ethnic Albanians in Kosovo.

"What's changed is the reputation and the honor of the administration and NATO," said Richard Betts, a foreign policy analyst at Columbia University. "We've gotten into a war, we've committed our resources and our reputation to trying to do something."

For now, the White House said it remained confident that something would be achieved.

"We are going to keep bombing him," a senior administration official said. "Eventually, Milosevic is going to cry uncle."

ART

Giddy Bacchanalia of Imagery

By Roberta Smith
New York Times Service

NEW YORK — There is new if temporary treasure to be found at the Museum of Modern Art right now, and it lies at the center of the enraging, challenging exhibition of early drawings by the German painter Sigmar Polke. The third gallery in this show, which has been organized by Margit Rowell, chief curator of drawings, and is devoted to works from 1963 to 1974, presents only four drawings, all dated 1969-71.

But each is the size of a large wall, and two even curl seductively on the floor like magic carpets. All are dense with overlapping images, exploding forms, delicate notations, mad scribbles, florid stains, seeping colors, even footprints. Fluted together from smaller pieces of paper, their mixes of physical experimentation and include paint, oil, felt-tip pen, ball-point pen, crayon, pencil, stencil and collage.

The ensemble effect is one of the most astounding artistic sights currently available in New York, and the first encounter can take your breath away. (This is only the third time the four have been shown together, and their first U.S. appearance.) The drawings easily live up to their apocalyptic title: "The Ride on the Eight of In-

finity." I love the unexpected innocence of the "eight": It is like a child's on-first-sight name for the infinity symbol's double loop.

In the first of these drawings a beatific, albeit rabby, face emerges in four stages from deep pale-green space; around it is a rose window of clambering human silhouettes, outlines of a real person lying on the paper. In the next, a hunky robotlike head is sprayed in the face with a hose, manned by a vivid blue hand that seems related to a face emerging from a cloud as a genie would. In the third, a giant bicyclist seen dramatically from above surges diagonally across the paper, trailing a huge shell-like coil that includes a highway, a star-spangled banner and a woman's profile. And in the final one, drawing takes over as swirling cyclones and spirals of scribbles move in and out of expanses of red paint.

An obvious comparison is with the three big classic "drip" paintings that formed the heart of the Modern's recent Jackson Pollock retrospective. But in place of the Pollocks' irreducible unity and enveloping oneness, the Polkes substitute a virtual babble of competing intellectual, visual and cultural forces.

These works did not result from an extended meditative dance around the canvas. They came in fits and starts

over time, in gestures and images large and small, in amendments, accidents, obliterations and accretions, in fermentation.

It is hard to think of them as the product of one person, or even a single culture. Abstract Expressionism as filtered through Pop Art, '60s psychedelia, even American painting of the '80s, they're all here, but so are Egypt, Byzantium and Pompeii.

From certain angles, the gallery suggests some opulent inner sanctum, a hidden chamber brilliant with glowing tapestries, frescoes or ancient cave paintings. For once, the faintly oppressive subterranean atmosphere of the Modern's euphemistically titled "mezzanine" (read basement) galleries feels just right. It is best to see these drawings first. They supply a kind of fire not unlike winter morning porridge: this can power you through the rest of the show, which sometimes feels a bit arctic.

One problem is that the remaining galleries don't seem quite full, as if the show needed either less space or more art. Given the roving exuberance of Polke's art, the installation should have been, well, more effervescent. It is also too bad that the show stops so early in Polke's career, although it reaches the point when his drawings had successfully established the basic tenets of his art.

The Endgame in Chinese Art?

As Fears of Exploitation Grow, the Stream Slows to a Trickle

By Souren Melikian
International Herald Tribune

NEW YORK — Slowly, a feeling of endgame is spreading across the market for Chinese art. This year, it came out as seldom before during "Asian Week," which opened March 22 on the auction scene and effectively continues well into April with the important selling shows by dealers. The last one, "Games People Play: Ancient Pastimes of Asia," at E&J Frankel on Madison Avenue, closes on May 1.

At the root of the problem lies the very phenomenon that has turned Chinese art into a huge commercial success story in the last 25 years. Around 1980 a stream of bronzes, ceramic vessels and jades from Neolithic times to the 14th century began to pour into the Western markets via Hong Kong.

Soon, a disturbing number of masterpieces made it clear that major archaeological sites were plundered for profit, with the trail of destruction that accompanies uncontrolled digging and the disastrous loss of historical information that this implies. The problem was raised in this column in connection with some splendid bronzes seen at the 1994 Paris Biennale. Eventually, the stream slowed down until it became the present trickle.

At the Asian Art Fair, which closed March 30, the omelette was readily apparent but, paradoxically, this was commercially beneficial. Sales shot up. Collectors driven by passion are not much given to worrying about the future, when public opinion might turn against the cultural havoc generated by the rape of archaeological sites.

At the Asian fair, the rarities were snapped up with greater celerity than usual. On the stand of Gisèle Croes of Brussels the finest pieces sold within hours of the opening. A fantastic squat bronze jar of the fourth or third century B.C. with rows of rectangular panels enclosing abstract designs on a turquoise inlaid ground was bought by a New York collector before the show even opened.

So was an oval vessel dug up from the same tomb and probably made in the same workshop. Both vessels carried price tags in the area of \$100,000. For good measure, the same collector also acquired a sixth-century B.C. bronze mythical beast with the body of a tiger, the muzzle of a rabbit and horns, for more than \$1 million, sources said.

In the selling shows around town, the buying urge appeared to be even more compelling. At 41 East 57th St., James J. Lalley had sold more than half his jades, bronzes and ceramics before the show (due to close on April 10) opened its doors. The first to go, bought from the catalogue, were the pieces that reveal new aspects of Chinese art, or, in some cases, of the art of cultures influenced by China that retained very different aesthetics.

Such is a mysterious civilization that thrived in present-day Yunnan Province during Han times and later. A cylindrical vessel with a conical cover cast in the form of stylized mountain peaks reproduces a known Han type, but the strange scenes featuring animal-headed characters engraved in a wildly baroque style are unique. So is the geometrically stylized peacock designed as a grip on the cover. The circular casket sold in the area of \$150,000 one day before the formal opening.

Most telling is the proneness of museums to give in to the panic feeling that these may be the last "good" days. The Minneapolis Institute of Arts rushed to buy a hitherto unpublished early Shang vessel of the 13th century B.C. with a dark brown patination — an indication that it



A pair of painted terra-cotta "lokpalas" of the early Tang period.

came to light decades ago when archaic bronzes unearthed accidentally were thus treated in China. That may have made the \$65,000 vessel seem more legitimate.

But the same museum also succumbed to a beautiful and so far unique semi-spherical bowl of the fourth century B.C. on a tall waisted stem, with a cover in the form of a tripod bowl turned upside down. This vessel, which ranks among the masterpieces of Zhou bronze-making, must have been dug up in very recent times, judging from the style and the patina.

Excitement rose by several octaves in the show put together by Giuseppe Eskenazi and his son Daniel at 32 East 57th St. on the premises of Pace Wildenstein. Did the beautiful display conceived by Daniel Eskenazi make a difference? Or was it just the last-chance climate? The rarities sold as if the world was to end the day after.

A CONNOISSEUR grabbed the large bronze openwork plaque in the form of a tiger inlaid with turquoise to which only one equivalent is known, in a Japanese collection. Reflecting direct influence from the steppe cultures north of China, its precise date remains to be determined — "early Shang or earlier" is Eskenazi's guess.

But one could argue for a later date, possibly the ninth or eighth century B.C. — which in no way affects its importance. An \$850,000 pair of painted terra-cotta lokpalas of the early Tang period were the high point of the show. Nothing approaching these two strutting guardians in armor trampling upon shrieking gnomes had yet emerged in that size — one figure is 129 centimeters (51 inches) high — and splendor. It went at the opening, as quickly as the rest.

Despite this unbridled enthusiasm, however, a new awareness that buying recently dug-up material may not be safe was perceptible.

At auction, preference went to objects long above ground, with established Western collection provenances. On March 22 and 23, Sotheby's sold with the greatest ease its Western Zhou, Han

and Tang mirrors from the Alsdorf collection at prices ranging mostly between \$2,000 and \$5,000, even though mirrors usually find few takers.

At Christie's, on March 22, a Tang globular tripod jar and cover with molded rosettes under three-color glazes shot up to \$43,500, in part because it had belonged to the "T.T. Tsui Museum of Art," set up by a business tycoon who has been selling off right and left in the last few years. Presumably, the Chinese authorities did not object. And had a superb celadon vase of the 14th century with sunken panels enclosing biscuit figures in low relief, not been sold long ago by Eskenazi, thus acquiring a public record of Western ownership, the Eastern Sea Board collector who got it for \$134,500 might not have gone after it quite so wholeheartedly.

Another sign that change is in the wind is the growing keenness of Chinese collectors wherever they are. At Christie's, a Taiwanese bought the \$442,500 masterpiece of Tang earthenware sculpture representing a courtesan prostrating herself in the king.

In the same sale, a mountainous landscape in early Song style that was coaxed out of the Stephen Junkunc 3d collection of Chinese art by Theow-Huang Tang, Christie's international director of Chinese art, became the surprise of the week. A Chinese connoisseur residing in the United States bought for \$1.43 million a scroll for which Christie's hoped to get \$50,000 to \$70,000.

Most significant, perhaps, are the growing indications of some collecting activity in mainland China. Grace Bruce Wu of Hong Kong, the leading specialist in Chinese furniture, says that the Chinese spontaneously relate to the architecture and ornament of Ming and Qing pieces. I am convinced that soon they will look at bronzes and pottery, take the measure of the havoc wrought by commercial diggers and react — in the Chinese manner, without shouting. The day that happens, the present trickle of antiquities will dry up altogether. It may not be so far off.

Life and Death, Black and White

By Michael Gibson
International Herald Tribune

PARIS — Touhami Ennadre, born in the media of Casablanca in 1953, came to France with his family at the age of 7 and grew up first in the shantytown of La Courneuve to the north of Paris and later in the housing development that replaced it. When he was 21 and still uncertain about his future, his mother gave him a camera shortly before she died.

As can be seen from his exhibition at the Maison Européenne de la Photographie (5-7 Rue de Fourcy, to May 30), the gift was an act of fate.

All Ennadre's pictures are very large — 130 by 160 centimeters (51 by 63 inches) all are black and white, all show their highly enlarged subject, a human head, a newborn infant, a human skeleton emerging screaming from the frozen lava at Herculaneum, against a deep black ground, as though each subject were arising, stark and detailed like some fateful dream, out of an impenetrable, unlighted void.

Ennadre deals with other subjects too, but the strongly contrasted blacks and whites are heavily charged with the symbolic resonance of life and death, and the eye is constantly making its way be-

tween the organic fluidity of living and dying flesh (squad on a table, entrails and meat in a slaughterhouse) and the skeletal rigidity of death.



A photo from Ennadre's "Les Mains" series.

to the city of Fez in Morocco. In all these series he dwells upon the minute detail, the doorknob, the enameled bowl, the imprint on the wall that are like traces left by hands of former days.

Vieira da Silva's lifework is composed of labyrinthine medium-size canvases that sometimes rise before one like some immaterial monochromy, and sometimes vacillate like scaffolding in a tornado.

Making one's way through her exhibition at the Musée Maillol (to June 13), one soon senses that something in these paintings is either absent or not apparent. They all bear the imprint of their day, which was that of triumphant abstraction. Vieira's work is actually a compromise between the type of abstraction in which everything unfolds on the surface of the canvas and a stylized perspective.

But what is actually going on here?

The word "monochromy" may provide a key. It designates the sort of fretwork window screen familiar in Arab countries that allows the breeze to circulate and the womenfolk to look out on the world without being seen. Suppose all these paintings were intricate screens behind which the painter herself remains concealed.

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BOOKS

WINSTON AND CLEMENTINE
The Personal Letters of the Churchills

Edited by Mary Soames.
Illustrated. 702 pages. \$35.
Houghton Mifflin Co.

Reviewed by Michiko Kakutani

WINSTON CHURCHILL'S life spanned nine decades and his public life a momentous six. He not only presided over one of the most crucial turning points in modern history, galvanizing the British people's will to survive during the darkest days of World War II, but he also bore witness to most of the formative developments of the 20th century, from the prosecution of World War I to the dismantling of the British Empire to the opening salvos of the Cold War.

Throughout these tumultuous events and the wild ups and downs of his own political career, Churchill received love, support and lots of hard-headed advice from his beloved wife, Clementine, whom he married in 1908 after a short, intense courtship. As this wonderful new volume of letters, judiciously edited by their daughter, Mary Soames,

attests, the two were prolific correspondents, even slipping each other notes and memos while under the same roof. Their letters form a lifelong dialogue, a passionate record of their 57-year marriage and the public events that formed a backdrop to their lives.

The Churchill the public has come to know — confident, egotistical, purposeful and romantic — is very much in evidence here. With the advent of World War I he writes Clementine: "Everything trends towards catastrophe & collapse. I am interested, geared-up & happy. It is not horrible to be built like that?" Energized by adversity, this Churchill can declare from the trenches of World War I France that he knows that "the greatest of my work is still to be done" and that "now — naked — nothing can assail me."

His descriptions of people and places are pithy and often unforgetting. He observes that de Gaulle "thinks he is Clementine" (having dropped Joan of Arc for the time being) and adds that "many of these Frenchmen hate each other far more than they do the Germans." He confides that President Franklin D. Roosevelt does not tell his wife "secrets because she is always making speeches and writing articles and he is afraid she might forget what was secret and what was not."

But there is another Churchill here: a playful, boyish, plaintive man, eager to please his wife and quick to apologize for his absorption in politics. He decorates his letters to her with charming

drawings (he calls himself "Pug" or "Pig," Clementine "Cat" or "Katie" and their children the "puppy-kittens") and prattles on about the swans and chickens at their country estate. Her love, he declares, "is the greatest glory & recognition that has or will ever befall me." In 1916 he writes, "Sometimes also I think I did not mind stopping living by much — I am so devoted by egoism that I would like to have another soul in another world & meet you in another setting, & pay you all the love & honour of the great romances."

As for Clementine's letters, they evolve from girlish exclamations to sophisticated epistles, filled with affection, concern and political counsel. Although Churchill does not always follow her advice, it is clear that he relies upon her willingness to offer contradictory or moderating opinions. She warns him about David Lloyd George, the Liberal Welsh statesman, whom she regards as "a sneak" and though she fears for Winston's safety as a soldier on the front lines during World War I, she cautions him not to return prematurely to the battlefields of politics. "To gain a share of War direction you are contemplating a terrible risk, the risk of life-long disappointment & bitterness," she writes. "My Darling Love — For once only I pray be patient. It will come if you wait."

These World War I letters, written after the debacle of the Dardanelles campaign (for which Winston was largely blamed) and his precipitous fall from political grace, represent some of the most moving and illuminating exchanges. At the nadir of his fortunes, Winston pours out his feelings to Clementine: his regrets, hopes, frustrations and dreams. He tells her what a relief it is to "write one's heart out to you" when he must keep a stiff upper lip in front of his men on the Western front, and he implores her to stay in touch with his political allies back home.

These wartime exchanges, like the Churchills' World War II correspondence, vacillate between events of the gravest national concern and daily domestic matters, between allusions to life-and-death decisions and talk about their children's schooling and haircuts. While Churchill often seems invigorated by the enormous pressures upon him, it is Clementine, fearful for his safety, who usually sounds anxious, despite her best efforts to keep both their spirits up.

Churchill's last election campaign at the age of 80 drained both him and Clementine, and a year later, in 1960, he told one of his daughters, "My life is over, but it is not yet ended." He would retire from Parliament in 1964, having been a member almost continuously for more than half a century.

Though the letters between the Churchills slow to a trickle in the final years, they continue to send each other little notes and love messages that are touching in their frail humanity, testaments in Churchill's words to their "happiness in world of accident & storm."

New York Times Service.

MUSEUMS IN FRANCE

ALONE WITH THE IMPRESSIONISTS

New and lesser-known museums in the French capital and the provinces hold untold riches.

On a first trip to Paris, visits to the Louvre, the Musée d'Orsay and the Picasso Museum are a must for most tourists, but on subsequent trips, why not avoid the crowds and tour some of the smaller, lesser-known museums? Many are true gems.

A good place to start is the recently renovated Musée Jacquemart-André (158, bd Haussmann; tel.: 01 42 89 04 91), the gracious mansion where the collection of wealthy 19th-century art lovers Edouard André and Nellie Jacquemart is displayed. The couple particularly favored the 18th-century French school and Italian Renaissance art. Lunch in the museum's beautiful café, with its ceiling fresco by Tiepolo, is a unique experience.

The Musée Marmottan (2, rue Louis-Boilly; tel.: 01 42 24 07 02), housed in a lovely 19th-century mansion near the Bois de Boulogne, has a collection of paintings by Claude Monet, including some of his water lilies and the famous "Impression, Sunrise," plus part of Monet's personal art collection and other works.

For more Monet, the Orangerie (Jardin des Tuileries; tel.: 01 42 97 48 16) is a peaceful place to sit and contemplate the water lilies.

Literary museums

Little museums with literary connections abound in Paris. The Musée de la Vie Romantique (16, rue Chaptal; tel.: 01 48 74 95 98) honors George Sand in the former home of artist Ary Scheffer, whose guests included Sand, Chopin, Liszt and Ingres.

Fans of the sharp-tongued letter writer Madame de Sévigné will want to visit her former home, the Musée Carnavalet (23, rue de Sévigné; tel.: 01 42 72 21 13), now the museum of Paris history. Exhibits include a replica of Marcel Proust's cordoned bedroom and interesting documents from the time of the Revolution.

Artist's studios

The Musée Gustave Moreau (14, rue de la Rochefoucauld; tel.: 01 48 74 38 50) is located in the 19th-century Symbolist artist's former town house. More than 6,000 of his paintings and other works are on display in this fascinating, quiet museum.

A relatively new museum devoted to a Parisian artist is the Musée Maillol (59, rue de Grenelle; tel.: 01 42 22 59 58), created by Aristide Maillol's former model, Dina Vienny. Housed in a handsome 18th-century mansion, the museum also holds temporary exhibitions of works by other artists.

The sculptor Henri Bouchard's studio has been preserved as the artist left it when he died in 1960. His works are presented along with the tools of his trade at the Musée Bouchard (25, rue de l'Yvette; tel.: 01 46 47 63 46).

The contents of another sculptor's studio can be found in an often-overlooked little building on the esplanade next to the Centre Georges Pompidou. Constantin Brancusi's works and tools have been transported from their original location to the Atelier Brancusi (Rue Rambuteau/Rue Saint-Martin; tel.: 01 44 78 12 33), in a new building designed by Renzo Piano.

In the more intimate setting of one of Paris's most beautiful squares, the Place Furstemberg, is the Musée National Eugène Delacroix (6, rue de Furstemberg; tel.: 01 44 41 86 50). The artist's works and memorabilia of his life are shown in his former home and studio, along with a private garden. A splendid garden is also one of the many attractions of the Musée Rodin (77, rue de Varenne; tel.: 01 47 05 01 34).

Some Paris museums are notable for their architecture as

well as their contents. The Fondation Cartier pour l'Art Contemporain (261, bd Raspail; tel.: 01 42 18 56 50) was handsomely designed by Jean Nouvel, and holds exhibitions on themes like "love" and "nature." Nouvel also designed the Institut du Monde Arabe (1, rue des Fossés-Saint-Bernard; tel.: 01 40 51 38 38). Exhibits focus on the arts of the Arab world, and fine views of Paris can be had from the rooftop terrace and restaurant. The newly opened Musée de la Musique (221, av. Jean-Jaurès; tel.: 01 44 84 44 84), with stunning modern architecture by Christian de Portzamparc, has a collection of more than 900 instruments from the 17th century to the present.

Tour de France: Art abounds in the provinces

The French provinces are home to a wide range of museums that have recently been spiffing up their collections and hiring renowned architects to build impressive new homes for them.

The latest addition is Nice's Musée des Arts Asiatiques (405, promenade des Anglais-Arenas; tel.: 04 92 29 37 00). The only museum of Asian art on the Côte d'Azur, it opened in October 1998. Designed by Japanese architect Kenzo Tange, the building has a minimalist design based on two geometric forms: The square, which represents the earth, and the circle, symbol of the sky. Located in the Phoenix botanical garden next to an artificial lake, the museum's walls are faced with white Carrara marble.

The spacious, light-filled interior has a graceful curved staircase leading up to a rotunda, and there is a tearoom and a gift shop. Unlike most museums, this one was not created to house an existing collection, but is depending on public collections and loans from other museums, including Paris's prestigious museum of Asian art, the Musée Guimet, as well as an annual acquisitions budget of 2 million francs (\$327,948), to fill its galleries.

The city of Grenoble was the first in France to have a museum of modern art, housed in its Musée des Beaux-Arts since 1920. Now, the museum's collection has a handsome new home that was conceived with it in mind. The Musée de Grenoble, opened four years ago and designed by three local architects, Antoine Félix-Faure, Olivier Félix-Faure and Philippe Macary, is a study in minimalism, light and purity. Visitors can walk through an abbreviated history of art, from Egyptian antiquities through the Italian Renaissance and right up to modernists Christian Boltanski and Pierre Soulages. Some 1,200 paintings and sculptures are displayed in the museum's 5,500 square meters of exhibition space.

Lille, a city being reborn thanks to the opening of the Channel Tunnel, has spent six years renovating and enlarging its Palais des Beaux-Arts (Place de la République; tel.: 03 20 06 78 00), considered the second French museum after the Louvre. Architects Jean-Marc Ibos and Myrto Vitart were commissioned to open up the museum to the city and make it more welcoming. Reopened in 1997, the museum now has additional temporary exhibition space and three new de-



From classical sculpture to contemporary art, France is a museum-lover's paradise.

partments: relief maps, 19th-century French sculpture, and medieval and Renaissance art. Its collection boasts masterpieces by Rubens, Goya and Courbet, plus a fine collection of drawings by Raphael.

Nancy's Musée des Beaux-Arts (3, place Stanislas; tel.: 03 83 85 30 72), considered one of the best provincial fine-arts museums in France, has just undergone a renovation that has doubled its exhibition space. The museum is notable for its collection of 17th-century Italian art and for some 400 pieces of Daum glassware, produced in the city. The museum is also the home of Edouard Manet's "Autumn," a portrait of his lover, Mery Laurent.

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UPCOMING EXHIBITIONS

PARIS

- **Centre Georges Pompidou.** "David Hockney: Space/Landscape," to April 18. "Robert Delaunay: From Impressionism to Abstraction," June 3-Aug. 16. Rue Rambuteau and Rue Saint-Martin. Tel.: 01 44 78 12 33.
- **Grand Palais.** "A Friend of Cézanne and Van Gogh: Doctor Gachet," to April 26. "Egyptian Art at the Time of the Pyramids," April 9-July 12. 3, av. du Général-Eisenhower. Tel.: 01 44 13 17 47.
- **Jeu de Paume.** "Georges Pompidou et la Modernité," to April 18. "Gutai," May 4-June 27. Place de la Concorde. Tel.: 01 42 60 69 69.
- **Louvre.** "The Essence of Architecture," April 16-July 12. 16th- and 18th-century Italian and French architectural drawings. "The Bronzes of the Crown," April 16-July 12. Tel.: 01 40 20 51 51.
- **Maison Européenne de la Photographie.** Photos by Ralph Gibson, Catherine Ikam and Louis Fiéni, Rachid Khimoun, to May 30. 5-7, rue de Fourcy. Tel.: 01 44 78 75 00.
- **Musée d'Art Moderne de la Ville de Paris.** "Mark Rothko Retrospective," to April 18. "Painting After Abstractionism," May 20-Sept. 19. 11, av. du Président-Wilson. Tel.: 01 53 67 40 00.
- **Musée de la Seine.** "Photographers in Algeria in the 19th Century," April 15-July 11. 12, rue Surcouf. Tel.: 01 45 56 60 17.
- **Musée d'Orsay.** "Edward Burne-Jones, 1833-1898," to June 6. 1, rue de Bellechasse. Tel.: 01 40 49 48 14.
- **Musée Picasso.** "David Hockney: Dialogue with Picasso," to May 3. 5, rue de Thorigny. Tel.: 01 42 71 25 21.
- **Petit Palais.** "Morocco: Treasures of the Kingdom," April 15-July 18. Av. Winston-Churchill. Tel.: 01 42 65 12 73.

PROVINCES

- **Musée de Picardie, Amiens.** "Miró: Jardinier des Rêves," to May 2. 48, rue de la République. Tel.: 03 22 97 14 00.
- **capcMusée d'Art Contemporain, Bordeaux.** "Cindy Sherman: Retrospective," to April 25. "Miró," May 20-Aug. 29. 7, rue Ferrère. Tel.: 05 56 00 81 50.
- **Musée de Grenoble, Grenoble.** "Art in Berlin from the End of the 19th Century to the Present," to November. Place de Lavallette. Tel.: 04 76 63 44 44.
- **Palais des Beaux-Arts, Lille.** "Furious Medea: Eugène Delacroix's Preparatory Drawings," to May 19. Place de la République. Tel.: 03 20 06 78 00.
- **Musée des Beaux-Arts, Lyon.** "Raoul Dufy," to April 18. 20, pl. des Terreaux. Tel.: 04 72 10 17 40.
- **Musée des Beaux-Arts, Nancy.** "Painting and Art Nouveau," to July 26. 3, place Stanislas. Tel.: 03 83 85 30 72.

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EDITORIALS/OPINION

Herald INTERNATIONAL Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Tenacity in Kosovo

As the setbacks mount in Kosovo, including the capture of three U.S. servicemen, it has become clear that this conflict will not produce another lightning military victory for the United States.

For a superpower lately grown accustomed to swift, decisive and relatively bloodless military ventures abroad, the war in Kosovo seems likely to require great patience and a high tolerance for uncertainty. That is especially true for President Bill Clinton and his advisers, who must resist the temptation to react to every battlefield reversal with an instant, improvised escalation of combat.

President Slobodan Milosevic of Yugoslavia has proved to be a cunning and cruel opponent who has exploited the limitations of NATO's air assault by sending his troops on a rampage across Kosovo. U.S. and NATO commanders underestimated his endurance and savagery. But that is no reason to rush wildly into some new phase of warfare. The smarter course is an admittedly dismal situation is to give the strategy of targeted bombing time to grind on Mr. Milosevic's resolve and the patience of his people.

Steadiness is especially important because every new misfortune in Kosovo increases the pressure on Mr. Clinton to direct more firepower against Serbia. In addition to the wrenching images of thousands of frightened refugees streaming across the border to Albania, Macedonia and Montenegro, there is now the harrowing television picture of three U.S. soldiers with bloodied faces held captive by the Serbs. Whether the men strayed into Kosovo or were abducted from Macedonia, they must be treated humanely by Mr. Milosevic. A military trial of the soldiers, threatened by Serbian authorities, would be repugnant.

But bombing military targets in downtown Belgrade, which has been approved by NATO and could commence at any time, will not help the three Americans or advance NATO's

interests. The Serbian capital is an old and densely populated city of two million people, many living and working near government buildings. Numerous civilians could be killed by the most accurate missile or bomb attack, rallying support for Mr. Milosevic within Serbia and generating sympathy for his cause in Europe.

Both public and congressional opinion in the United States need to be consulted about decisions so grave as bombing a European capital or sending ground troops into Kosovo. Neither step would immediately end the Serbian sweep across Kosovo. It would take days to prepare for a limited invasion of 30,000 troops aimed at establishing safe havens in Kosovo for ethnic Albanians. A month or more would be needed to assemble the tanks, helicopters and 200,000 soldiers required to evict Serbian forces altogether from Kosovo. Either strategy could produce large numbers of NATO casualties, and must be coordinated with a political plan for the future of Kosovo that Washington and its allies have not yet devised.

For now, the most appropriate military response to the Serbian assault is to locate and bomb Serbian forces in Kosovo, to disrupt their supply lines and communications networks and to hit command posts and other military targets outside Belgrade. Inadequate NATO planning and bad weather have restricted such attacks so far.

Augmented air strikes cannot prevent Serbian atrocities, but they can slow the Serbian advance and may eventually drive Mr. Milosevic to seek a political settlement.

In warfare, disappointment and frustration can produce impulsive, defective decisions. Mr. Clinton seemed to recognize the danger Thursday when he told a navy audience in Virginia that "we must be determined and patient." He and his aides should be guided by that view as they manage what promises to be a long and difficult conflict with Serbia.

—THE NEW YORK TIMES.

Vulnerable Paraguay

The upheaval in Paraguay reads like a bad omen until you realize that it reflects a painfully real condition of democratic fragility found too often in South America and in other newly democratic places. But the upheaval also invites Paraguay, still recovering from 35 years of dictatorship by General Alfredo Stroessner, to strengthen the political system on which everything else rests.

It happened this way: Lino Cesar Oviedo, a general of the 55-year-old Colorado Party, won the presidential primary last year. His opponents had him jailed for trying to overthrow a previous government, but he was forced to abandon his candidacy. In prolonged turmoil that culminated in sniper shootings, President Luis Cubas Grau was compelled to resign. The vice president, Luis María Argüello, was assassinated; under suspicion in that affair, and as the resigned president's ostensible mentor, the same general was exiled.

In came a new president, Luis González Macchi, a veteran politician who apparently surprised everyone by starting to talk up reform. Nudged by the American, Brazilian and Vatican ambassadors, he made a deal that gave Paraguay its first taste of something other than one-party rule and military dictatorship in half a century.

Right-thinking Paraguayans are a bit giddy at the hint of transformation of a political system that has held the country back economically as well as politically. The new arrangement will undergo demanding tests in both arenas. Publicly expect democracies to change their lives. Paraguay — even since General Stroessner was ousted in 1989 — has been poorly, corruptly and criminally governed. It is in dire need of a system of modern governance and of the lifting of the weight of an unfairly privileged ruling class.

—THE WASHINGTON POST.

Not So Blue Moon

So now it turns out that the "blue moon" that appeared Wednesday — supposedly the second blue moon of the year — really wasn't. In fact, the first blue moon of the year, spotted back in January, really wasn't, either.

What started out as one of those remarkable years in which two blue moons were to lighten the skies will actually end up as a year in which not a single blue moon emerges.

We know all this thanks to a timely confession by Sky & Telescope magazine, which made a careless error half a century ago that has reverberated ever after among astronomy buffs. The term "blue moon" to these people has come to mean the second full moon to appear in any calendar month. But when a Canadian folklorist tried to trace the origins of this meaning, he had a horrendous time. He tracked it back through a 1986 Trivial Pursuit question, which was based on a 1985 children's almanac, which may have gotten it from a 1980 radio broadcast, which was based on a 1946 article in Sky & Telescope, which cited the 1937 Maine Farmers' Almanac.

The only trouble was, Sky & Telescope now acknowledges that the original almanac never said a blue moon was the second full moon in a

month. That interpretation was mistakenly inferred by a contributor to the magazine. The almanac itself apparently decided that, if there were four full moons in a three-month season, the third should be called a blue moon. By that reckoning, there will be no blue moons this year.

The only cause for joy is that we can now get back to the deeper meanings of "blue moon," which never quite fit with the two-in-a-month definition anyway. The common expression "once in a blue moon" has always meant "once in a very long time." Yet the appearance of two full moons in the same calendar month is not all that rare, occurring about once every two and a half years or so, on average.

Lyrists think that blue moons are sad moons that see us "standing alone... without a love of my own." But the term "blue moon" goes back more than 400 years, with meanings that range from absurdity (much like saying the moon is made of "green cheese") to actual visual descriptions of moons that looked blue when viewed through the dust kicked up by huge volcanic explosions or forest fires. Such cataclysmic events really do occur rarely, or "once in a blue moon."

—THE NEW YORK TIMES.

Between Turks and Kurds, a History of Tension

By William Pfaff

PARIS — The cause of the Kurdish people is not one the Western powers want to hear about, when they have Kosovo on their minds. They might wish to say to the Kurds what Stalin said to another small nation, Finland. In 1938, when world war was looming and Russia wanted territorial concessions, Stalin said, "I am not responsible for geography."

The Kurdish people have the geographical misfortune to live at a point where Arab, Turkish and Persian (Iranian) civilizations intersect. But they are not numerous enough, or sufficiently united, to impose themselves and claim and defend a Kurdish state. Being where they are, they have little choice but to accommodate their neighbors.

But the governments of the states in which they live have not been very accommodating to them. The result has been a history of grief.

Yet what is their alternative? This question is again on the table, since the Turkish government is putting on trial Abdullah Öcalan, the leader of the Kurdistan Workers Party, or PKK. The PKK mobilizes that fraction of the Kurdish community which supports insurrection and terrorism to gain national autonomy for the Kurds.

Turkey offers the Kurds full citizenship — but as Turks — and many Kurds have accepted political assimilation.

They have been members of Parliament. There have been Kurdish prime ministers. But Turkey refuses to concede to the Kurds a separate status.

The Ottoman Turks ruled their huge empire with scores, if not hundreds, of distinct national, ethnic and religious communities. Its rule was often arbitrary and despotic, but it institutionalized tolerance. Careers were open to talent. The empire demanded submission and taxes, but not social conformity or religious conversion.

That tolerance was a crucial factor in the empire's destruction. Russia and the other European great powers began to take it apart, sponsoring rebellions and defections. Serbia, Greece, Egypt, Bosnia, Bulgaria, what now is Romania — all acquired independence or semi-independence with foreign help. The Arabs were liberated by Turkey's defeat in World War I.

The most important and dynamic new nation that came out of the collapse of the Ottoman Empire was modern Turkey itself. Its charismatic leader, Mustafa Kemal Atatürk, and his associates learned the lesson from the Ottoman collapse that tolerance and diversity can be exploited by national enemies to undermine the unity and

power of the nation. They created a secular state of many nationalities, but only one, undifferentiated citizenship.

They modeled their state on Prussian-led Germany, which had been their ally in World War I, and on the French example of a centralized secular state that assimilates its immigrants and minorities. They have to adopt the national language and culture, which makes them free and equal citizens.

To the founders of modern Turkey, separatism meant weakness and the threat of humiliation. The Ottomans had suffered. In 1919, when the World War I allies proposed an independent Kurdistan in the Treaty of Sèvres, Atatürk saw another European attempt to partition his nation. By 1923, the allies had thought again, and the final settlement made no mention of Kurdistan. To the Kurds, it was one more betrayal.

Over the years, the Turks have seen their national rivals — Greece, Iran, modern Armenia, Syria — play the Kurdish card against them, inciting or sponsoring Kurdish rebellion. Today they are nervous about U.S. sponsorship of an autonomous Kurdish state inside Iraq. They do not like the United States conducting an undeclared war against Iraq from their territory.

They are also bitter that the European Union, which once invited them to prepare to join it, has indefinitely put

off that application — some official Germans remarking that a nation of Muslims has no place in Europe. (Ottoman Turkey, a Muslim power, ruled southeastern Europe from the 14th to 20th centuries, longer than there has been a Germany.)

As Semih Viner of the Center for International Studies and Research in Paris recently wrote, despite its failures and uncertain human rights performance, the Turkish Republic's 75 years have been a widely underestimated accomplishment. "An undeniably democratic space has been created, in a part of the world where democracy has not otherwise prospered. Including the final years of Ottoman constitutional monarchy, there has been more than a century of democratic experience, despite interruptions by an army which resists subordination to civil power but nonetheless is not an army of military coups and promulgations. Regular elections have taken place since 1946. The party system works and is generally free." The record is not a negligible one.

The tension between Turks and Kurds is one of those terrible problems that history poses without providing a solution — other than tolerance, which generally is in short supply.

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Can NATO Snatch Victory From the Jaws of Defeat?

By François Heisbourg

PARIS — Fifty years after its creation on April 4, 1949, the Atlantic alliance finds itself staring defeat in the face. For that is the situation, 10 days after the beginning of Operation Allied Force.

President Slobodan Milosevic of Yugoslavia has given no sign that he is ready to initial the Rambouillet agreement, which is the specific yardstick of political success set forth by President Jacques Chirac of France and Prime Minister Tony Blair of Britain.

Of the three broad aims of the bombing campaign as laid out by President Bill Clinton — weakening Serbia's military capabilities, improving the humanitarian situation and demonstrating the alliance's credibility — only the first is being achieved to some extent. But what is the relevance of destroyed MiGs, SAMs and armament factories to the liquidation of Kosovo moderates and the mass expulsion of civilians by Mr. Milosevic's goon squads? Nor should it be too difficult for Serbia to replenish its weaponry from dime-a-dozen arms suppliers in the former Soviet empire once the war is over.

"Ethnic cleansing" was not caused by the bombing, as that process was occurring even during the Rambouillet talks. However, with no foreign eyes left to bear witness, its scope has vastly increased. A "final solution" of sorts is now in progress in Kosovo, which is being brutally emptied of its population. On top of the infinite suffering this

entails comes the prospect of chain-reaction instability in the Balkans. Macedonia, Montenegro and Albania can hardly survive as organized societies in view of the immense material and political burden thrust upon their already frayed social fabric.

Never in its history has NATO's credibility been so severely tested. The negative impact of that reality far outweighs the satisfaction its members can derive from the generally smooth cooperation that has characterized the conduct of Operation Allied Force.

Given the pace of Mr. Milosevic's ethnic cleansing, there are no more than a few weeks left in which NATO can snatch victory from the jaws of defeat — and only a few days left in which to make the corresponding policy decisions.

One option consists of sending ground forces into Kosovo. The prospects here have not been encouraging, since NATO considers that up to 200,000 soldiers would be needed to mount a full-scale assault. That number may be an overestimate. Indeed, General George Joulwan, General Wesley Clark's predecessor as NATO's military commander in Europe, suggests that much smaller numbers could at least begin to do the job, provided they are given massive air support from helicopter gunships and combat aircraft.

Still, such a high-risk operation would

take time to organize. In the best of cases, it will take more than a few days for political consensus to emerge in favor of such an option, and another few weeks to bring force to bear in the field. Having achieved his goal in Kosovo, Mr. Milosevic may be ready for a cease-fire before a ground operation gets moving.

One thing is clear in these circumstances. Only the United States has the wherewithal to orchestrate a large-scale ground operation rapidly against the 40,000 Serbian soldiers based in and around Kosovo. Given the time pressure, only the United States has the means to lead, even if the Europeans would provide the bulk of the ground forces. Encouragingly, opinion polls in Britain and France demonstrate clear support for such an operation.

The other option, promoted by a number of analysts in the United States and in France, is to confront Mr. Milosevic with the recognition of Kosovo's independence, immediately followed by arms transfers and other material assistance. This could be done within a period of days through Albania's border with Kosovo.

In other times, such a choice would have been considered by many as exceedingly destabilizing, with an independent and well-armed Kosovo prompting the disintegration of a Macedonia that has trouble enough coping with its ethnically diverse population (three-quarters Slavic, one-quarter Albanian). That argument now pales into

insignificance, however, given the destabilizing effect of the exodus prompted by ethnic cleansing in Kosovo.

Others have argued that recognition of Kosovo would set a precedent by creating a new boundary in Europe, thus setting a disastrous precedent elsewhere, notably for the Chechnya secessionists in Russia or the Kurds in Turkey.

But Kosovo's independence will only set a precedent if the West continues to insist, wrongly, that it would set one. Kosovo's right to independence can be justified on the basis that Mr. Milosevic's so-called Federation of Yugoslavia is not, except in name, the legitimate successor state to Tito's Socialist Federal Republic of Yugoslavia. Conversely, no one questions Russia's status as a legal heir to the Soviet Union, not that of Turkey as a legitimate member of the international community. The scale of the current disaster is sufficient to justify a change of policy and of rhetoric.

Whatever is done — and the two options reviewed here are not mutually exclusive — it had better be done fast, for the sake of millions of lives at stake in the Balkans. In addition to the moral and strategic arguments, leaders should bear in mind that defeat will surely spoil the 50th anniversary party for NATO that Mr. Clinton will be hosting on April 23.

The writer is chairman of the Geneva Center for Security Policy. He contributed this comment to the International Herald Tribune.

Only Ground Forces Can Prevent Further Genocide in Kosovo

By Robert Dallek and Stephen Solarz

BOSTON — Whatever damage the air campaign has done to the Serbian military, it has failed to stop President Slobodan Milosevic's marauding militias from a genocidal assault against a largely defenseless Kosovo population. Stopping the systematic slaughter of innocent civilians under way in Kosovo — while it is still possible to save a substantial number of lives — will require the introduction of NATO ground forces.

If any one lesson emerges from the military history of the

20th century, it is that airpower alone has never been sufficient to achieve the political objectives for which it has been used. The objective in Kosovo must be to stop the systematic killing and "ethnic cleansing," not simply to "diminish" the capacity of the Serbs to achieve a kind of "final solution" to the Kosovo question. A Kosovo without Kosovars is not likely to be seen as a success for NATO, even if the Serbian military has been "degraded" in the process.

The Serbs are not, of course, the only party guilty of such crimes in Kosovo. The Kosovo Liberation Army also has engaged in terrorism. But if the Serbs do not have a monopoly on violence against innocent civilians, they are clearly responsible for the vast majority of such attacks. This is a time for political clarity, not moral equivalence.

Nobody wants the United States or even NATO to become the world's police force. But when we have the capacity

to prevent ethnic cleansing at an acceptable cost in blood and treasure, and when other countries are prepared to join us, we should be willing to do so. Through the combination of a continuing air campaign and the massive firepower that NATO is capable of bringing to bear on the ground, we should be able to drive all organized Serbian forces out of Kosovo in relatively short order and with modest allied casualties.

At the least, we should immediately establish a protected area in Kosovo in which hundreds of thousands of Kosovars could find shelter.

Some have suggested as an alternative to NATO ground forces that we arm the Kosovars themselves and let them do the fighting. If we had time to implement such a policy, it would make sense. But with Serbian forces already on the rampage, this would be too late to avert the massive killing and displacements that the air campaign was supposed to prevent.

The task before us now is to let go of the proposition that ground troops, as in Vietnam, are almost always a bad idea. Sometimes important strategic

and humanitarian objectives require them. Such is the case in Kosovo. To be sure, public opinion is not yet prepared to support the introduction of ground forces into a "nonpermissive" environment. But one of the tests of effective presidential leadership is to convert instinctive opposition into informed support for a worthy national objective.

We should have no illusions: Putting a NATO army in to fight the Serbs will cost allied and American lives. But it is a war the alliance can win by driving Serbian forces out of Kosovo and then building a Kosovar army that, backed up by NATO airpower, will be able to defend itself from any renewed Serbian aggression. The final political status of Kosovo — whether it be autonomy or independence — can be determined after the Serbian forces have been driven from the field. The challenge now is to prevent genocide.

Mr. Dallek is a professor of history at Boston University. Mr. Solarz, a former member of Congress, is vice chairman of the International Crisis Group. They contributed this comment to The Washington Post.

Europeans Support a Selfless War

By Josef Joffe

MUNICH — Last time, they bungled white sheers from their windows. That was in 1991 when the United States started lobbing cruise missiles into Baghdad. But it was not Iraqis who were waving the traditional flag of surrender — it was peace-minded Germans. Never mind that they were not the targets. They wanted to demonstrate their moral superiority in the face of American "cowboy imperialism."

These last few days, we have seen no such displays of righteousness in Europe. Indeed, as the pounding of Yugoslavia enters its second week, the most intriguing news from Europe is that the dogs of peace have not been barking in the night.

To be sure, there have been protests — in Vienna and in Bucharest, in Stockholm and The Hague. Even in Melbourne, demonstrators burned the American flag. But these were not the usual suspects — Greens, pacifists, assorted anti-Americans — but Serbian nationalists or, as in Bucharest, Orthodox priests inveighing against Muslim infidels.

So what makes this fight so different from all other fights? To begin with, this is a battle not even pacifists can resist: a war of conscience, not of interest. The attack on Yugoslavia is aimed at saving lives, and for purely moral reasons.

This makes all the difference to the postmodern liberal mind, which reflexively recoils from force when it is employed for

strategic purposes — say, oil, economic advantage or the balance of power. Europeans (of all stripes) like such force even less when applied by the United States, the "last remaining superpower."

When the U.S. Air Force went after Saddam Hussein, using its ultrasophisticated World War III hardware, Europeans were reminded that they are all alone in the world with an overwhelming giant. And so, the instincts of the weak whisper (against their better judgment). "Let's not restrain Saddam but Uncle Sam."

This time, balancing against Mr. Big was not an issue. Though the United States is doing most of the military work, the NATO campaign is seen as selfless by most Europeans.

There is also, however, an element of realpolitik in this rare instance of trans-Atlantic harmony. When pacifist-neoliberal Europeans turned out by the hundreds of thousands to protest the deployment of American nuclear missiles in the early 1980s, they were driven in large part by the fear that their countries would become a "shooting gallery of the superpowers." Even in 1991, visions of a wider war struck angst into the hearts of those who hung out the white sheets.

But now the Soviet Union is no more, and even the faint of heart do not believe that Rus-

sia will rush to the aid of its Serbian Orthodox brethren. Unlike the czar's divisions in 1914, the Russian Army today is not capable of projecting power abroad.

The final explanation for the widespread support of the air strikes is the changing of the political guard in Europe. Those who hunted rocks against American cultural centers in the 1970s and staged sit-ins in front of U.S. missile bases in the 1980s are now in government themselves.

Nowhere is this shift more dramatic than in Germany. Gerhard Schröder, a radical leftist in his youth, is now chancellor, and Joschka Fischer, the former peace advocate and street fighter, serves as foreign minister. Rudolf Scharping, the Social Democratic defense minister, was once suspended from his party for overzealous agitation against the armed forces.

It seems these men have discovered that when you are in power and there is a fire next door, pacifism becomes a perilous luxury. There is nobody else to take care of business. President Slobodan Milosevic should listen closely to the sounds of silence and not count on discord in the ranks of NATO. At least not soon.

The writer, editorial page editor of Süddeutsche Zeitung, is an associate of the Olin Center for Strategic Studies at Harvard. He contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1899: 100th Birthday

NEW YORK — Mrs. Nancy A. Griffin, who says she was born near Ditto's Landing, in Alabama, one hundred years ago, celebrated the anniversary in N.J. She says she was born a slave and her back bears witness that she has stood under the lash. Mrs. Griffin had eighteen children, all of whom are long since dead. She has thirty-six grandchildren and twenty-eight great-grandchildren. Four of her sons fought in the civil war, and one of them was killed in battle. On her 100th anniversary she danced an old-fashioned dance.

1924: Female Crooks

SACRAMENTO — For quite a while police chiefs have been contending that femininity was trespassing on the ground of the hardened male criminal — banditry, burglary, automobile stealing, run running, narcotics

vending and even murder. Assertions that the fair sex would turn to such unfeminine things, however, has been taken with a grain of salt. There might be exception here and there, but women seeking equality with yeggs, strong-arm men and second story workers — never!

1949: Britain Is Lit

LONDON — Shortly after 7 o'clock last night (April 2) Britain's ten years of night-time gloom came to an end. The lights of Britain glowed to the full measure of their power for the first time since the blackout days of 1939. Thousands of jubilant Londoners crowded Piccadilly Circus. Children who never had seen an electrical display advertising a sparkling movie house stared in wonderment. Flights of frightened birds whirled away as the lights came on and bathed their unaccustomed roosting quarters with candle power.

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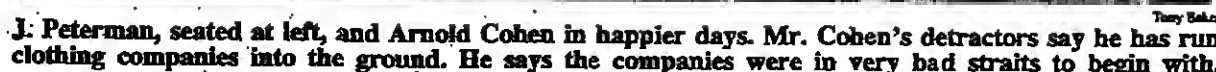
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By Leslie Kaufman
New York Times Service



Compiled by Our Staff From Dispatches

(Reuters, AP, Bloomberg)

He remains optimistic, however, that rates will remain largely in check.

Compiled by Our Staff From Dispatches

their Web sites that detect and reject the Melissa virus. (AP, AFP)

Bloomberg News

and other computer-related companies are improving sales as U.S. clients such as IBM and Motorola Inc. increasingly turn to Taiwan to help them cut costs.

to \$20 million or \$30 million in 1999, from \$50 million the year before, said Philips Peng, a vice president.



Deal Would Increase News Corp.'s Grip on U.S. Sports

anonymity said Thursday that the deal could help Liberty Media acquire up to 10 percent of News Corp., whose stock has been depressed compared with other media stocks.

Cross Rates

Zürich	1.0765	2.3673	—	1.2988	US\$0.51	1.0000	0.9471
Geneva	1.0772	0.672	1.5973	129.85	1.6162	7.4317	326.30
Basel	—	—	—	—	—	N.O.	0.126
Basel	—	—	—	—	—	—	11.26

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Interbank rates excluding commissions	Dollar	12.7346	37.353
to: To buy one pound is: To buy one dollar	Pound	26.472	59.3656
to: Special drawing rights of the IMF	Yes	9.45	3.2222

Sources: Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); Banque de France (Paris); IMF (SIOF). Other data from Reuters.

Bank/Schilling	23.1429
Wld. Franc	2.9316

	Pers. Conv.	Perf.	Conv.	Perf.
1987-88	1,582	1,872	1,872	41.82
1988-89	2,737	2,737	2,737	61.95
1989-90	4,239	4,239	4,239	61.95
1990-91	4,239	4,239	4,239	61.95
1991-92	4,239	4,239	4,239	61.95
1992-93	4,239	4,239	4,239	61.95
1993-94	4,239	4,239	4,239	61.95
1994-95	4,239	4,239	4,239	61.95
1995-96	4,239	4,239	4,239	61.95
1996-97	4,239	4,239	4,239	61.95
1997-98	4,239	4,239	4,239	61.95
1998-99	4,239	4,239	4,239	61.95
1999-00	4,239	4,239	4,239	61.95
2000-01	4,239	4,239	4,239	61.95
2001-02	4,239	4,239	4,239	61.95
2002-03	4,239	4,239	4,239	61.95
2003-04	4,239	4,239	4,239	61.95
2004-05	4,239	4,239	4,239	61.95
2005-06	4,239	4,239	4,239	61.95
2006-07	4,239	4,239	4,239	61.95
2007-08	4,239	4,239	4,239	61.95
2008-09	4,239	4,239	4,239	61.95
2009-10	4,239	4,239	4,239	61.95
2010-11	4,239	4,239	4,239	61.95
2011-12	4,239	4,239	4,239	61.95
2012-13	4,239	4,239	4,239	61.95
2013-14	4,239	4,239	4,239	61.95
2014-15	4,239	4,239	4,239	61.95
2015-16	4,239	4,239	4,239	61.95
2016-17	4,239	4,239	4,239	61.95
2017-18	4,239	4,239	4,239	61.95
2018-19	4,239	4,239	4,239	61.95
2019-20	4,239	4,239	4,239	61.95
2020-21	4,239	4,239	4,239	61.95
2021-22	4,239	4,239	4,239	61.95
2022-23	4,239	4,239	4,239	61.95
2023-24	4,239	4,239	4,239	61.95
2024-25	4,239	4,239	4,239	61.95
2025-26	4,239	4,239	4,239	61.95
2026-27	4,239	4,239	4,239	61.95
2027-28	4,239	4,239	4,239	61.95
2028-29	4,239	4,239	4,239	61.95
2029-30	4,239	4,239	4,239	61.95
2030-31	4,239	4,239	4,239	61.95
2031-32	4,239	4,239	4,239	61.95
2032-33	4,239	4,239	4,239	61.95
2033-34	4,239	4,239	4,239	61.95
2034-35	4,239	4,239	4,239	61.95
2035-36	4,239	4,239	4,239	61.95
2036-37	4,239	4,239	4,239	61.95
2037-38	4,239	4,239	4,239	61.95
2038-39	4,239	4,239	4,239	61.95
2039-40	4,239	4,239	4,239	61.95
2040-41	4,239	4,239	4,239	61.95
2041-42	4,239	4,239	4,239	61.95
2042-43	4,239	4,239	4,239	61.95
2043-44	4,239	4,239	4,239	61.95
2044-45	4,239	4,239	4,239	61.95
2045-46	4,239	4,239	4,239	61.95
2046-47	4,239	4,239	4,239	61.95
2047-48	4,239	4,239	4,239	61.95
2048-49	4,239	4,239	4,239	61.95
2049-50	4,239	4,239	4,239	61.95
2050-51	4,239	4,239	4,239	61.95
2051-52	4,239	4,239	4,239	61.95
2052-53	4,239	4,239	4,239	61.95
2053-54	4,239	4,239	4,239	61.95
2054-55	4,239	4,239	4,239	61.95
2055-56	4,239	4,239	4,239	61.95
2056-57	4,239	4,239	4,239	61.95
2057-58	4,239	4,239	4,239	61.95
2058-59	4,239	4,239	4,239	61.95
2059-60	4,239	4,239	4,239	61.95
2060-61	4,239	4,239	4,239	61.95
2061-62	4,239	4,239	4,239	61.95
2062-63	4,239	4,239	4,239	61.95
2063-64	4,239	4,239	4,239	61.95
2064-65	4,239	4,239	4,239	61.95
2065-66	4,239	4,239	4,239	61.95
2066-67	4,239	4,239	4,239	61.95
2067-68	4,239	4,239	4,239	61.95
2068-69	4,239	4,239	4,239	61.95
2069-70	4,239	4,239	4,239	61.95
2070-71	4,239	4,239	4,239	61.95
2071-72	4,239	4,239	4,239	61.95
2072-73	4,239	4,239	4,239	61.95
2073-74	4,239	4,239	4,239	61.95
2074-75	4,239	4,239	4,239	61.95
2075-76	4,239	4,239	4,239	61.95
2076-77	4,239	4,239	4,239	61.95
2077-78	4,239	4,239	4,239	61.95
2078-79	4,239	4,239	4,239	61.95
2079-80	4,239	4,239	4,239	61.95
2080-81	4,239	4,239	4,239	61.95
2081-82	4,239	4,239	4,239	61.95
2082-83	4,239	4,239	4,239	61.95
2083-84	4,239	4,239	4,239	61.95
2084-85	4,239	4,239	4,239	61.95
2085-86	4,239	4,239	4,239	61.95
2086-87	4,239	4,239	4,239	61.95
2087-88	4,239	4,239	4,239	61.95
2088-89	4,239	4,239	4,239	61.95
2089-90	4,239	4,239	4,239	61.95
2090-91	4,239	4,239	4,239	61.95
2091-92	4,239	4,239	4,239	61.95
2092-93	4,239	4,239	4,239	61.95
2093-94	4,239	4,239	4,239	61.95
2094-95	4,239	4,239	4,239	61.95
2095-96	4,239	4,239	4,239	61.95
2096-97	4,239	4,239	4,239	61.95
2097-98	4,239	4,239	4,239	61.95
2098-99	4,239	4,239	4,239	61.95
2099-00	4,239	4,239	4,239	61.95
2100-01	4,239	4,239	4,239	61.95
2101-02	4,239	4,239	4,239	61.95
2102-03	4,239	4,239	4,239	61.95
2103-04	4,239	4,239	4,239	61.95
2104-05	4,239	4,239	4,239	61.95
2105-06	4,239	4,239	4,239	61.95
2106-07	4,239	4,239	4,239	61.95
2107-08	4,239	4,239	4,239	61.95
2108-09	4,239	4,239	4,239	61.95
2109-10	4,239	4,239	4,239	61.95
2110-11	4,239	4,239	4,239	61.95
2111-12	4,239	4,239	4,239	61.95
2112-13	4,239	4,239	4,239	61.95
2113-14	4,239	4,239	4,239	61.95
2114-15	4,239	4,239	4,239	61.95
2115-16	4,239	4,239	4,239	61.95
2116-17	4,239	4,239	4,239	61.95
2117-18	4,239	4,239	4,239	61.95
2118-19	4,239	4,239	4,239	61.95
2119-20	4,239	4,239	4,239	61.95
2120-21	4,239	4,239	4,239	61.95
2121-22	4,239	4,239	4,239	61.95
2122-23	4,239	4,239	4,239	61.95
2123-24	4,239	4,239	4,239	61.95
2124-25	4,239	4,239	4,239	61.95
2125-26	4,239	4,239	4,239	61.95
2126-27	4,239	4,239	4,239	61.95
2127-28	4,239	4,239	4,239	61.95
2128-29	4,239	4,239	4,239	61.95
2129-30	4,239	4,239	4,239	61.95
2130-31	4,239	4,239	4,239	61.95
2131-32	4,239	4,239	4,239	61.95
2132-33	4,239	4,239	4,239	61.95
2133-34	4,239	4,239	4,239	61.95
2134-35	4,239	4,239	4,239	61.95
2135-36	4,239	4,239	4,239	61.95
2136-37	4,239	4,239	4,239	61.95
2137-38	4,239	4,239	4,239	61.95
2138-39	4,239	4,239	4,239	61.95
2139-40	4,239	4,239	4,239	61.95
2140-41	4,239	4,239	4,239	61.95
2141-42	4,239	4,239	4,239	61.95
2142-43	4,239	4,239	4,239	61.95
2143-44	4,239	4,239	4,239	61.95
2144-45	4,239	4,239	4,239	61.95
2145-46	4,239	4,239	4,239	61.95
2146-47	4,239	4,239	4,239	61.95
2147-48	4,239	4,239	4,239	61.95
2148-49	4,239	4,239	4,239	61.95
2149-50	4,239	4,239	4,239	61.95
2150-51	4,239	4,239	4,239	61.95
2151-52	4,239	4,239	4,239	61.95
2152-53	4,239	4,239	4,239	61.95
2153-54	4,239	4,239	4,239	61.95
2154-55	4,239	4,239	4,239	61.95
2155-56	4,239	4,239	4,239	61.95
2156-57	4,239	4,239	4,239	61.95
2157-58	4,239	4,239	4,239	61.95
2158-59	4,239	4,239	4,239	61.95
2159-60	4,239	4,239	4,239	61.95
2160-61	4,239	4,239	4,239	61.95
2161-62	4,239	4,239	4,239	61.95
2162-63	4,239	4,239	4,239	61.95
2163-64	4,239	4,239	4,239	61.95
2164-65	4,239	4,239	4,239	61.95
2165-66	4,239	4,239	4,239	61.95
2166-67	4,239	4,239	4,239	61.95
2167-68	4,239	4,239	4,239	61.95
2168-69	4,239	4,239	4,239	61.95
2169-70	4,239	4,239	4,239	61.95
2170-71	4,239	4,239	4,239	61.95
2171-72	4,239	4,239	4,239	61.95
2172-73	4,239	4,239	4,239	61.95
2173-74	4,239	4,239	4,239	61.95
2174-75	4,239	4,239	4,239	61.95
2175-76	4,239	4,239	4,239	61.95
2176-77	4,239	4,239	4,239	61.95
2177-78	4,239	4,239	4,239	61.95
2178-79	4,239	4,239	4,239	61.95
2179-80	4,239	4,239	4,239	61.95
2180-81	4,239	4,239	4,239	61.95
2181-82	4,239	4,239	4,239	61.95
2182-83	4,239	4,239	4,239	61.95
2183-84	4,239	4,239	4,239	61.95
2184-85	4,239	4,239	4,239	61.95
2185-86	4,239	4,239	4,239	61.95
2186-87	4,239	4,239	4,239	61.95
2187-88	4,239	4,239	4,239	61.95
2188-89	4,239	4,239	4,239	61.95
2189-90	4,239	4,239	4,239	61.95
2190-91	4,239	4,239	4,239	61.95
2191-92	4,239	4,239	4,239	61.95
2192-93	4,239	4,239	4,239	61.95
2193-94	4,239	4,239	4,239	61.95
2194-95	4,239	4,239	4,239	61.95
2195-96	4,239	4,239	4,239	61.95
2196-97	4,239	4,239	4,239	61.95
2197-98	4,239	4,239	4,239	61.95
2198-99	4,239	4,239	4,239	61.95
2199-00	4,239	4,239	4,239	

Index	Value	Change	High	Low	Open	Close
S&P 500	2,755.5	+1.2	2,755.5	2,755.5	2,755.5	2,755.5
Dow Jones	9,000.0	+1.0	9,000.0	9,000.0	9,000.0	9,000.0
Nikkei 225	15,000.0	+1.0	15,000.0	15,000.0	15,000.0	15,000.0
Hong Kong	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Shanghai	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
London	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Paris	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Frankfurt	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Amsterdam	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Stockholm	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Copenhagen	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Oslo	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Warsaw	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Bucharest	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Sofia	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Saigon	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Hanoi	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Manila	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Bangkok	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Colombo	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Kuala Lumpur	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Singapore	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Jakarta	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Bandung	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Yogyakarta	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Surabaya	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Medan	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Pontianak	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Palangkaraya	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Samudra	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Belaga	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Brunei	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Malaysia	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Thailand	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Philippines	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Indonesia	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Vietnam	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Laos	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Cambodia	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Myanmar	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Burma	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Sri Lanka	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,000.0
Maldives	10,000.0	+1.0	10,000.0	10,000.0	10,000.0	10,0

Euro Values		Food rates of five EMU member countries, for one euro	
American milk	13.3983	Irish pork	70.564
Belgian/Lux. franc	40.3399	Italian rice	1.99437
French franc	54.6572	Meat, other	2.00371
French franc	6.55957	Port, white	200.482
French franc	1.95983	Port, white	146.306
		Spanish potato	
		Irish pork	0.0572
		Shrimp	14.871
		Wheat	0.1441
		Port, white	14.689
		Port, white	12.9777

[illegible]

OPTIMUS

Société d'Investissement à Capital Variable
Registered Office: 16, Boulevard Royal,
L-2449 LUXEMBOURG
R.C. Luxembourg B. 64732

NOTICE TO SHAREHOLDERS

Shareholders of OPTIMUS (the "Fund") are hereby informed that the prospectus of June 1993 will be amended as of May 1999 to reflect the following changes:

Termination of the following Portfolios:
OPTIMUS – NORDIC BONDS (NOK)
OPTIMUS – NORDIC EQUITIES (NOK)
OPTIMUS – EUROPEAN EQUITIES (NOK)

The Board of Directors of the Fund deems it appropriate, because of changes in the economical situation and of the small size of these three Portfolios (the "Affected Portfolios") far below the threshold of twenty (20) million NOK net assets provided in the fund's Articles of Incorporation in this respect to terminate the Affected Portfolios with effect one month after the date of publication of the present notice, date on which it is expected that no Shares of the Affected Portfolios shall be in issue anymore. Meanwhile subscriptions or conversions into the two remaining Portfolios or other Funds domiciled in Luxembourg of the S-E-Banken Group will be accepted free of charge. However no subscriptions or conversions into the Affected Portfolios will be accepted anymore.

Change of the Base Currency and name change of the following Portfolio:

OPTIMUS - WORLDWIDE (USD). The board has resolved to change the base currency of this Portfolio from USD to NOK

The Prospectus will be amended as follows:
***OPTIMUS - WORLDWIDE (NOK)**

CURRENCY: The share are denominated in NOK and the Net Asset Value shall be expressed in NOK. The investment policy will not be changed.

Stock split

The Board has resolved to split the shares at a proportion of 100 to 1 of the two remaining Portfolios:
OPTIMUS – BALANCED PORTFOLIO (NOK)
OPTIMUS – WORLDWIDE (NOK).

All shareholders of these two Portfolios will receive 100 new shares after split for each old share held

Prospectus

The amended prospectus dated May 1999 may be obtained on request at the offices of the SICAV or the Transfer Agent.

Redemptions or conversions at no cost can still be made during a one month period from the date of publication of this notice, at the respective applicable net asset values.

The Board of Directors

THE AMERICAS

Broadcast.com's Founders Turn Passion for Sports Into Gold

By Greg Chang
Bloomberg News

DALLAS — Mark Cuban and Todd Wagner were hell-bent on getting radio broadcasts of Indiana University basketball games in the heart of Texas, so they started Broadcast.com Inc. in a spare bedroom in 1995 to track their alma mater's play.

Their passion for sports pulled in a lot more with Yahoo! Inc.'s offer of \$6.08 billion in stock and options for their company, which broadcasts audio and video entertainment and corporate events over the Internet.

Mr. Cuban, Broadcast.com's chairman and president, stands to reap about \$1.28 billion for his 9.25 million shares and Mr. Wagner, the company's chief executive officer, will get about \$683.1 million for his 4.92 million shares.

Mr. Wagner and Mr. Cuban have gone from putting radio broadcasts of college basketball games on-line to providing live feeds from more than 350 radio stations nationwide. The duo also have turned to serving corporate customers, who put conference calls and

other events on-line to reach a wide audience cheaply.

"Both of them are visionaries," said Phil Leigh, an analyst with Raymond James & Associates. "They have the cordiality of true gentlemen, with the business aggressiveness of type A personalities with rabies."

Mr. Wagner, 37, and Mr. Cuban, listed as 39 in a July regulatory filing, both took business classes at Indiana. Mr. Wagner majored in accounting and Mr. Cuban earned a business degree.

Mr. Cuban went on to start a systems-integration company in 1983, called Microsolutions Inc., that he sold to on-line service CompuServe Corp. in 1990.

Mr. Wagner, meanwhile, earned a law degree and was a law-firm partner from 1992 to 1994.

The pair launched a company called AudioNet Inc. in 1995 with backing from Intel Corp. and Motorola Inc. After changing its name to Broadcast.com, they took it public last July at a split-adjusted \$9 a share. The shares, which since have soared as high as \$144.75,

rose \$11.8125 Thursday to \$130.

The Dallas-based company gained a broad audience last year when it aired the deposition by President Bill Clinton that concerned his relationship with Monica Lewinsky, the former White House intern. It also reaped new visitors

Mr. Cuban should get \$1.28 billion from the Yahoo! deal, and Mr. Wagner \$683 million.

as World Wide Web host of a lingerie fashion show featuring models and attire from Intimate Brands Inc.'s Victoria's Secret.

Broadcast.com also offers other entertainment, such as live feeds of more than 350 radio stations and dozens of television stations. It has exclusive Internet broadcast rights for many of the stations, with the aim of making money by selling ads that appear when users view or listen to the material on-line.

Most observers agree that on-line multimedia, entertainment and news

will only really take off once high-speed Internet access becomes widely available, which could take a few years.

Likewise, Broadcast.com's real success so far has come less from entertaining Web surfers than from helping corporate customers with broadcasting events such as product introductions and conference calls to far-flung audiences. Broadcast.com derived 62 percent of its \$22.4 million in revenue from business services in 1998, compared with 58 percent of \$9.15 million in 1997.

The company's client list includes computer makers Silicon Graphics Inc. and Dell Computer Corp., and Harvard University.

"When Hillary Clinton or Yasser Arafat come to the Kennedy School, there are a lot of people who are interested in what they have to say, but can't make it to Cambridge," said Miranda Daniloff, a Harvard spokeswoman.

Corporate customers also benefit because their audience listens in mainly from work, with high-speed connections that make the downloads faster.

While analysts say that Broadcast.com has the early lead in providing entertainment and corporate events on the Internet, they also are monitoring the competition.

RealNetworks Inc., for example, which makes the dominant software program for accessing audio and video on-line, has begun to integrate multimedia entertainment and news into its RealGuide page. Another competitor is InterVU Inc., which helps companies transmit video and audio from their Web sites.

The shares of RealNetworks and InterVU soared Thursday on optimism that they could be purchased next, amid continuing consolidation among Internet-related companies.

Many smaller companies, such as San Francisco-based WebCast Solutions, also are targeting the corporate market.

"The whole market is just now starting up," said Cory Smith, WebCast's chief executive. "Even though Broadcast.com has captured a section of the pie, the pie is growing so fast that no one can capture the whole thing."

Dollar Rises As Funds Leave Japan

Bloomberg News

NEW YORK — The dollar edged higher against the yen Friday as the flow of money out of the country triggered by Japanese investors seeking higher yields abroad outweighed renewed foreign interest in Japanese assets.

After months of shunning Japanese investments as the country suffers its

FOREIGN EXCHANGE

worst recession in 50 years, portfolio managers are starting to ease back into Japanese markets. The benchmark stock Nikkei stock average has risen about 17 percent in the past month.

"The main driving force behind the yen is the flow of funds both into and out of Japan," said Allison Montgomery, a currency analyst at IDEA. "The flow into Japan as investors re-weight their portfolios is dominating" and will keep the dollar from rising above 121 yen in the coming week, she said.

In late New York trading, the dollar rose to 120.505 yen from 120.470 yen Thursday. The euro edged up against the dollar, rising to \$1.0792 from \$1.0792. The pound rose to \$1.6035 from \$1.6033. The dollar rose to 148.055 Swiss francs from 148.000 francs. Trading was thin because many markets were closed for a holiday.

Very briefly:

•Ninety-three percent of U.S. banks now charge people for the use of their automated teller machines, up from 71 percent a year ago, according to a survey by U.S. Public Interest Research Group.

•The Stanley Works, the U.S. hand-tool maker, will cut 400 jobs at a plant in New Britain, Connecticut, as it moves certain hardware lines to more efficient plants in North America and Asia.

•TheStreet.com Inc., an Internet financial site, plans to sell 5.5 million common shares for \$11 to \$13 in its initial public offering. The company is selling shares to expand its financial news Web site and attract more readers.

•Gillette Co. has filed to register 25.6 million shares for sale by Kohlberg, Kravis, Roberts & Co., a step that will reduce the buyout group's stake in the Boston razor maker by half and bring it to about \$1.52 billion. AP, Bloomberg

COHEN: After J. Peterman Sinks, Executive Is Described There as a 'Serial Killer'

Continued from Page 9

that Mr. Cohen made mistakes during the catalogue company's rapid expansion into store-based retailing. For example, Mr. Cohen signed long and expensive leases for outlets that the associate says were too big to display merchandise effectively. To this day, the source says, several J. Crew stores have to wall off and leave unused large sections of floor space.

Still, it was only when he had the opportunity to run a business unchecked by a powerful overseer like Mr. Cinar that he ran into serious trouble. Mr. Cohen took the helm of London Fog Co. in September 1993, when the company, a venerable Maryland-based raincoat

maker, was facing a slow decline. Mr. Cohen, hired to give the staid brand a jolt, promised a turnaround, including a doubling of sales to \$700 million from \$350 million in three years. He set about cutting costs by, among other things, closing five American factories.

While that move was necessary, former colleagues say, he moved too quickly, causing quality and delivery glitches. Mr. Cohen would not comment on the record about the transformation, but even his allies said it was not well paid.

"Arnie has great ideas," said Chris Fiore, who worked under him at London Fog. "He needs to learn patience. Organizations just cannot absorb all the initiatives that he wants to accomplish on his schedule."

At the same time, Mr. Cohen began another unusual policy, a notable instance, former colleagues say, of his assertiveness. He forbade stores to mark down the brand's merchandise until Dec. 8 of that year, saying his aim was to re-establish London Fog's elite image. But the move infuriated retailers, who traditionally do their best raincoat business during promotions around Thanksgiving. William Crain, who was part of

the team that came in to resuscitate the company from near-death a year later, said the policy "clearly alienated the trade."

Bob Grayson, a retail veteran on the board of London Fog as well as a personal friend of Mr. Cohen's from Westport, Connecticut, argues that the company was in worse shape when Mr. Cohen took over than anybody knew.

"Critical financial information was not made available to the new management," he said.

But Mr. Cohen took some of the blame. Eleven months later, with London Fog hemorrhaging cash and its debt swollen to \$425 million, Mr. Cohen was out of the company. He quickly rebounded, though not to the same heights. He was hired in the spring of 1994 by Today's Man Inc. as executive vice president for merchandising and marketing.

When Cohen arrived, Today's Man was booming. Less than two years later, in February 1996, it filed for bankruptcy. Certainly, there were forces at work well beyond Mr. Cohen's control, including a poor retail season in 1995 and an over-expansion that began before Mr. Cohen's tenure. Still, executives at the company say he was a key mover behind

decisions that resulted in inflated advertising budgets and ballooning inventory.

Mr. Cohen was out again by spring 1996. He started shopping around for a company and made a bid for a job at J. Peterman. It turned him down at first, but after a year of negotiations, J. Peterman hired him to be president and chief operating officer. The company's sales, which had been rising steadily, were \$65 million in 1997, but the poorly run firm had almost never made a profit.

He envisioned raising sales to \$90 million by the end of 1998 by expanding into as many as 70 retail outlets. To reach this explosive goal he spent lavishly, especially for a company as small as J. Peterman. He hired a slew of expensive executives, paying six-figure salaries in addition to pricey fees to headhunters. He himself earned \$500,000 a year in salary plus \$1 million in stock options, which are now worthless.

Mr. Cohen now works as a retail consultant. He says he has clients but declined to list any. He said that he was "disappointed" with how J. Peterman turned out. "But," he added, with characteristic optimism, "I think it was a learning opportunity."

Japan Rebuffs U.S. on Trade

Compiled by Our Staff From Dispatches

TOKYO — A U.S. government report that said China, the European Union and Japan had not done enough to dismantle trade barriers was sharply criticized Friday by Tokyo as "unilateral and erroneous."

The report, issued Thursday by the Office of the U.S. Trade Representative, said Washington would "continue to press Japan to implement further concrete deregulation measures."

Trade Minister Kaoru Yosano of Japan said the report was "dotted with unilateral and erroneous descriptions."

Prime Minister Keizo Obuchi said he was concerned about Washington's reinstatement of the so-called Super 301 trade weapon, which allows the United States to take retaliatory action against countries deemed unfair trade partners. (AFP, AP)

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ASIA/PACIFIC

Labor Union Emerges from China's Unemployment Woes

The Associated Press
BEIJING — Workers in the northern Chinese port city of Tianjin announced Friday the formation of an underground labor union dedicated to helping Chinese workers regain their place as the "masters of the nation."

Labor activists formed the Chinese Association to Protect Workers' Rights because "the government-run so-called union" does not serve the workers' interests, the new union said in a statement released by the Free China Movement, a Washington-based dissident lobbying group.

China's communist leaders allow only government-backed unions, and pools them into one tightly controlled trade union congress. At a

time of soaring unemployment, authorities fear that democracy campaigners might link up with frustrated workers and threaten Communist Party rule.

Fearful of government retaliation, the activists formed the new group in the city of Tianjin during a secret meeting in a factory that the Free China Movement did not identify. The names of the organizers were not released.

In Tianjin, near Beijing, nearly one-third of the city's 2 million workers have been laid off, according to the new union's statement.

The union vowed to restore the working class to its leading role in society — a status enshrined in China's constitution.

There have been numerous demonstrations around China by workers angry because factories

have not paid them their wages, pensions or the meager unemployment stipends they are entitled to.

In the early decades of Chinese communism, workers held a privileged place. Jobs in state factories were prized because they ensured cradle-to-grave benefits and high social status.

But the benefits and status have eroded as China has shifted from a planned economy to a market-oriented one, forcing state factories to streamline to compete.

Calls for Radical Reform

Radical market reform of China's investment and financing systems is required if "high financial risks" are to be avoided, the state media quoted a senior Chinese official as

saying Friday, Agency France-Press reported from Beijing.

China should narrow the area of investment for state-owned enterprises and focus on expanding investment areas and channels available to the private sector, Xinhua news agency quoted Yi Gang, deputy secretary-general of the State Council's Monetary Policy Commission, as saying.

The private sector should also be allowed to invest in areas dominated by the government, including infrastructure and public projects, said Mr. Yi, who is also deputy director of monetary policy at the central bank.

The current system of investment and finance has characteristics of a planned economy and could be subject to large financial risks, he said.

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Very briefly:

- Mitsui O.S.K. Lines Ltd. plans to eliminate 500 jobs by March 2001, reducing its 2,100-member work force by 24 percent to cut costs. The Japanese shipping firm also expects a 57 percent increase in parent operating profit, to 25 billion yen (\$207.5 million), for the financial year ended Wednesday.
- China's commercial banks should "appropriately increase" loans to unprofitable state enterprises "while preventing financial risks," the official Economic Daily quoted a senior official of the State Economic and Trade Commission as saying, in a reflection of concern over rising unemployment.
- China signed agreements with two U.S. telecommunications companies, Motorola Inc. and Lucent Technologies Inc., in a sign that confirmed Beijing's pledge to the U.S. commerce secretary, William Daley, to approve the nationwide introduction of the U.S. mobile telephone technology known as Code Division Multiple Access, or CDMA.
- Mitsubishi Motors Corp. will jointly develop and market medium-duty trucks with Volvo AB, expanding an alliance formed in 1997, the Sankai newspaper quoted a Mitsubishi executive as saying.
- Minolta Co. lowered its forecast of 1998-99 group net profit to 6 billion yen from 9 billion yen, saying it would post 2.8 billion yen in special losses for the year ended Wednesday from investments in its subsidiaries and forgiveness of claims.
- LG Group of South Korea has agreed to sell its 50 percent stake in LG-Honeywell Ltd. to its equal partner in the venture, Honeywell Inc., for 15 billion won (\$13.3 million) as part of LG's efforts to reduce the number of its affiliates and pare debt.
- Indonesia has banned 172 executives of ailing banks from traveling abroad, the Antara news agency reported, quoting Finance Minister Bambang Subianto. The ban will apply while his department checks the assets and liabilities of the banks.
- Putnam Investments Inc. of the United States acquired a 10 percent stake in Nissay Asset Management Corp., a subsidiary of Nippon Life Insurance Co. of Japan. Nippon Life companies acquired about 80 percent of a 16 billion yen private share offering and other Japanese companies bought the rest.

Bloomberg, Reuters, AFP

Truck Plan Reviewed By Nissan

Compiled by Our Staff From Dispatches
TOKYO — Nissan Motor Co. said Friday that it was considering ending its joint venture to make light trucks with DaimlerChrysler AG, following Nissan's agreement to the French automaker Renault SA.

"Renault aside, we're reviewing each of our product plans, and the same goes for trucks," said a Nissan spokeswoman, Miki Obara.

The daily Sankai Shinbun reported earlier that Nissan had given up the truck development deal with DaimlerChrysler following the Renault purchase and would soon inform the U.S.-German auto giant of the decision.

A spokesman for Nissan Diesel declined to confirm the report. "We are still considering whether we will continue the joint development of new trucks," he said.

In Paris, meanwhile, Renault said it would send as many as 40 middle- and upper-level managers to Nissan Motor Co. this year as part of its plans to revive the debt-strapped carmaker. Renault's executive vice president, Carlos Ghosn, will lead the team, becoming Nissan's chief operating officer.

Nissan will also end its joint venture to make minivans with Ford Motor Co. in 2004, the Nihon Keizai newspaper reported Wednesday. (Bloomberg, AFP)



TURNING 50 — Keizo Obuchi, the prime minister of Japan, right, listening to Kikuo Kagoshima, a Tokyo Stock Exchange executive, as he visited the trading floor in Tokyo on Friday. Mr. Obuchi visited to celebrate 50th anniversary of the exchange.

Hyundai Clinches Oil Deal

Reuters
SEOUL — Hyundai Oil Refinery Co. has completed a \$2.45 billion deal to take over Hanwha Energy Co. and its sales operation, Hanwha Energy Plaza, the two companies said Friday.

The oil-refining arm of Hyundai Group signed a contract Friday to acquire a 38.82 percent stake in Hanwha Energy from Hanwha Group. It is also acquiring 100 percent of Hanwha Energy Plaza.

"Hyundai Oil will take over Hanwha's Energy and Plaza in exchange for acquiring 3 trillion won (\$2.67

billion) worth of the two firms' debts," a Hanwha spokesman said.

The two companies signed a memorandum of understanding on March 19. In September, Hyundai announced its takeover plans as a part of the government-initiated "big deals" program, aimed at encouraging industrial consolidation. But the acquisition does not include Hanwha's power unit.

Prior to the deal, Hyundai said creditors of Hanwha Energy agreed to convert 1.22 trillion won of Hanwha's short-term debt to long-term loans, clearing the way for the deal.

ECONOMY: Asia Shows Signs of Recovery

Continued from Page 1

unemployment rate is the highest since 1974, and Japan this past week reported that joblessness had risen to a record 4.6 percent.

Some of the world's largest financial services firms, including Merrill Lynch & Co., Bear Stearns Cos. and Daiwa Securities Co. have laid off large numbers of staff in the region or closed down whole departments during the past 18 months.

"The trend could now be ending, according to the Korn/Ferry survey."

Mr. Neiss, the IMF official, indicated that the Fund would increase its forecasts for economic growth in Thailand and Malaysia, while the forecast for the Philippines may be reduced. A new set of IMF forecasts will be unveiled later this month when the agency releases its World Economic Outlook during the Fund's spring meetings in Washington together with the World Bank.

Malaysia may have its outlook raised to growth of 1 percent or more in 1999, from the prediction of a 2 percent contraction in the Fund's survey in December.

In Thailand, the Fund is predicting "slight positive growth" of about 1 percent to 2 percent, Mr. Neiss said. In December it forecast growth of 1 percent.

The agency's estimate that the Philippine economy will expand 2.5 percent

this year now is "a bit too optimistic," Mr. Neiss said, and will be cut to about 2 percent.

The IMF's standing forecast for growth in South Korea this year is just two months old.

Mr. Neiss's comments underscore the speed with which South Korea is reviving its economy less than 18 months after the IMF cobbled together a \$57 billion bailout to stop the country from defaulting on its loans. The South Korean economy shrank 5.8 percent last year.

Mr. Neiss was not specific about the reasoning behind an upgrade of South Korea's growth forecast. He said, though, that much was being done to reshape the economy, including restoring the capital of the country's banks.

Data Might Have Forecast Crash

Close study of macroeconomic data might have provided forewarning of Asia's 1997 economic crash, delegates at a World Bank-sponsored conference on corporate recovery in Asia said Friday, the Associated Press reported from Bangkok.

Economists came to that conclusion after studying data from nearly 4,000 Asian corporations in five countries stretching back to before the region plunged into turmoil.

Analysis of what went wrong in Asia has tended to focus on macroeconomic factors.

EU Envoy Urges Asia To Pursue Free Trade

Compiled by Our Staff From Dispatches

KUALA LUMPUR — The European Union's trade commissioner urged Asian nations Friday not to jettison free trade and liberalization in their efforts to recover from the region's economic crisis.

"Asia can take off again, but this will be crucially depend on the policies adopted by governments," Sir Leon Brittan, the interim EU trade commissioner, said. "It will not recover the growth rates of the past just by internal development. You have everything to gain from further liberalization."

Sir Leon's comments were made to business executives and diplomats on the second day of his four-day tour to drum up support for a new round of talks of the 134-member World Trade Organization in November in Seattle.

While rich nations want the talks to accelerate free trade, many developing countries worry that joining such talks may force them to liberalize their markets to the point of harming their domestic industries.

Malaysia has implemented a broad range of import restrictions, including an across-the-board 1.5 percent increase in tariffs since October 1997, bringing its weighted average tariff to about 9.5 percent, and has also set a high level of protection for the automobile industry.

"We regret that and hope it will change," Sir Leon said. (AP, AFP)

WORLD STOCK MARKETS

Friday, April 2

Prices in local currencies

in euros for EMU countries.

Telefax

High Low Close Prev.

Athenes

Commodity Index: 299.49

Previous: 311.29

Unsettled

Athens

Commodity Index: 299.49

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High Low Close Prev.

Prague

Commodity Index: 299.49

Previous: 311.29

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Prague

Commodity Index: 299.49

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MONEY

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MONDAY
SPORTS

E-mail address: moneyrep@iht.com

Website: www.iht.com/HTMONEY

ADR Anyone? Foreign Firms Flock to Wall Street to Sell Shares

By Judith Rehak

WITH ALL THE hoopla surrounding the large American stocks that have powered the Standard & Poor's 500 index to four straight years of double-digit gains, investors may be forgiven if they have not spared much thought for the international companies that trade on Wall Street. But those who turn their attention to overseas listings in New York, mostly in the form of American depositary receipts, are in for a surprise.

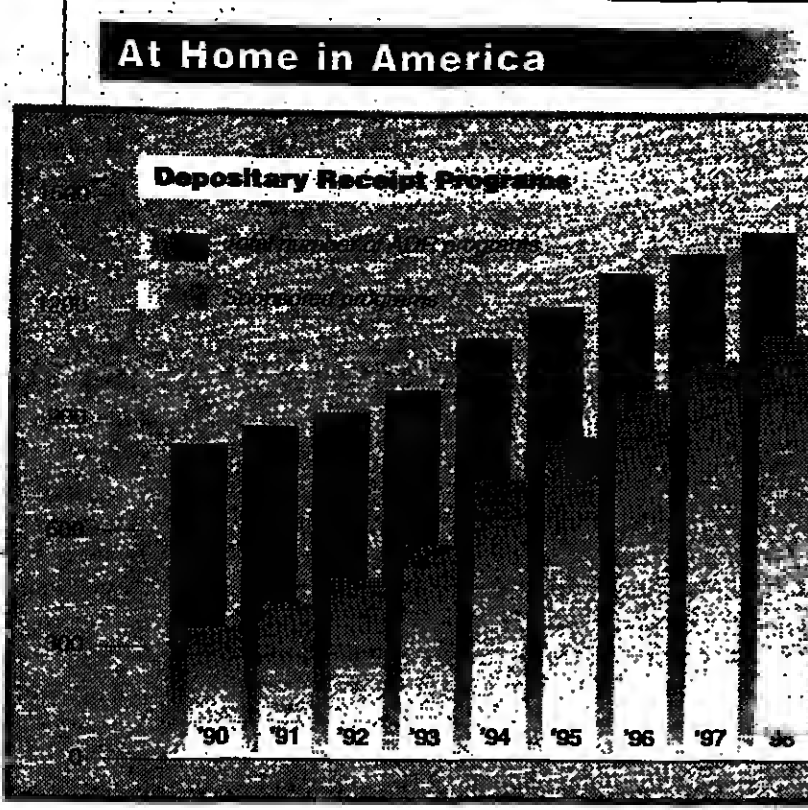
The market for non-American stocks in America is bigger than any national stock market anywhere else. About \$3 trillion of the \$14 trillion of U.S. market capitalization at the end of last year was accounted for by non-American shares. By contrast, the value of stocks in London is about \$2.67 trillion and Japan's market trails with \$2.43 trillion, according to Birinyi Associates in Greenwich, Connecticut.

ADR growth has been substantial in recent years, with 1,415 companies offering the securities, up from 836 in 1990, according to Bank of New York, the largest depository bank for the receipts. Along with its two main rivals, J.P. Morgan & Co. and Citibank, Bank of New York buys blocks of foreign shares and puts them into bank vaults in the issuers' home countries. The stock never leaves its domestic market, but the depositories write receipts for the shares, and these trade in the United States and sometimes on overseas markets as well. Dividends, when paid, are passed to the receipt holders after taxes are deducted in the home country.

In such a big market, there is considerable difference among issues. Most prized are the most liquid ones, those that trade often (a security that you can easily sell is usually worth more than one that you cannot). Often, these are among the 500 or so that are listed on the New York and American stock exchanges or the Nasdaq market. There are three categories of disclosure, ranging from minimal at Level I to the same strict standards as U.S. companies at Level III. By subjecting themselves to American accounting rules, overseas issuers get access to the large pool of capital in the U.S. market.

The listed issues run the gamut from major multinationals such as British Airways PLC and Gucci NV, to new arrivals such as Italy's Ducati Motor Holding SpA. Even among over-the-counter traded shares, there are a few blue-ribbon companies, such as Novartis AG, the Swiss pharmaceutical maker, and Volkswagen AG.

Far less common than ADRs are New York shares, which is stock issued in the United States for American trading. In a class by itself, at least for now, is DaimlerChrysler AG, whose global share is essentially the same stock that exists in



Germany and several other markets.

There are a variety of reasons for overseas companies to list their stock in the United States. For example, there is a multinational contingent on the prowl for American acquisitions. "We see quite a few companies from the U.K. to Germany coming to us because they're contemplating a U.S. listing with the ultimate goal of having shares ready to take advantage of opportunities quickly," said Patrick Colle, vice president of J.P. Morgan & Co.'s London depository receipt group. He noted the surge in stock swap related mergers, such as the blockbuster British Petroleum PLC-Amoco deal of last year.

Fledgling high-technology companies looking to do their initial share flotations make up a second group. Typically, their first stop is Nasdaq, the cradle of high-tech giants and gateway to a market that offers analysts who understand the industry, plus an enthusiastic crowd of individual investors.

Another contributor to the listed ADR universe are companies from new markets, especially Latin America. Despite the seemingly endless series of emerging-market crises, last year saw the listings of a dozen newly privatized regional telephone companies from Brazil.

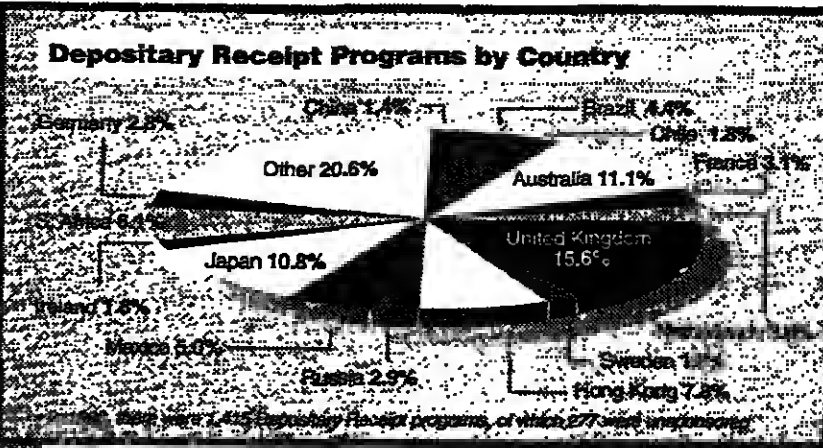
For individuals, the ever-expanding choices are accompanied by a new consideration—how best to invest in these companies, considering issues such as availability of research, fees, commis-

sions, and a rapidly emerging alternative, on-line trading in other markets.

Traders and financial advisers agree that there is no blanket answer to this question. It involves weighing issues of liquidity, plus commissions and fees that may be charged by a bank or broker, and just how much hand-holding you want when venturing outside your home turf.

ADRs clearly dominate the market, but the issue of their fees has been raised with the arrival of DaimlerChrysler's global share. It began trading on the New York Stock Exchange last November and is also listed in local currencies on several other global exchanges. The biggest difference between it and an ADR from the investor's point of view is that since global shares are bought directly, there is no depository to tack on what is called a conversion fee, typically a five-cent charge added to each receipt's selling price. The depositories also charge to cancel an ADR and sometimes to process dividend payments, though not on New York Stock Exchange-listed securities, a Bank of New York spokesman said.

The depository's role is by no means the only issue affecting the profitability of these instruments. Most important is that neither ADRs nor the new global shares are protected from currency risk, even though they are denominated in dollars. The price, and the dividend, are impacted by the strength or weakness of the dollar against the company's home



Source: Bank of New York

Company	Ticker symbol	Country	Share volume, million	U.S. \$ Volume, billion
Telebras Preferred Shares	TBHF	Brazil	892.6	81.0
Ericsson	ERIC	Sweden	1,042.9	30.5
Royal Dutch Petroleum	RD	Netherlands	559.2	28.8
BP	NOKA	United Kingdom	343.6	27.7
British Petroleum	BP	United Kingdom	274.4	23.5
Telefonos de Mexico	TMX	Mexico	496.2	23.4
SmithKline Beecham	SKB	U.K.	248.8	15.0
Telebras Holding Company	TBR	Brazil	149.6	12.5
Unilever	UN	Netherlands	178.7	12.5
Philips Electronic	PHG	Netherlands	176.1	12.4

Source: Bank of New York

currency. Dollar-based investors in euro-denominated stocks have had a sharp reminder of just how damaging that can be this year.

Moreover, when you buy your shares can have a dramatic impact on costs. Investors who do their investing through full-service brokers pay top dollar in commissions, but many prefer this route, obtaining advice and extensive research, especially from huge firms like Merrill Lynch & Co., which boasts a global network of scores of analysts.

Another chunk of non-U.S. equity business is handled by discount brokers, ranging from specialized boutique firms to giant players such as Charles Schwab & Co. Marquette deBarry, a New York boutique, deals in common shares in international markets and ADRs for American and foreign customers. "If an American investor wants to buy a stock that has an ADR, we'll buy the ADR, unless the trading volume is very low," said Guillaume Toumencire, a vice president. "Then we'll look at ordinary shares, but that's rare."

What Mr. Toumencire seeks is the market with the most liquidity, where shares are most easily bought and sold, so the investor gets the best price. Even his European clients may buy depository receipts instead of common shares, he added, not only because of price, but to avoid the steep custody fees charged by their banks for holding the stock.

At Schwab, "our more sophisticated

customers ask us to compare not just prices, but liquidity in the ADRs and the ordinary shares' home market," said Steven Chandler, head of the discount brokerage's global investing group.

Although these discount brokers offer basic information on companies, their customers generally do their research beyond the basics on their own. The trade-off is that they pay far lower commissions than at full-service firms.

The big three issuers of depository receipts, the Bank of New York, J.P. Morgan and Citibank are also getting in on the act, by offering individual investors direct-purchase programs, under which they can buy ADRs for as little as \$250, with fees that beat even discount brokers, and the option of buying more each month, and participating in dividend-reinvestment programs. DRIPs, as the dividend plans are known, are popular in the United States but uncommon in most other countries, while direct-purchase plans are virtually nonexistent outside of America.

At the Bank of New York, Kenneth Lopian, senior vice president of depository receipts, reported that the bank's directly sold ADR program took in more than \$100 million last year. "It has surpassed our expectations," he said. Among the 185 participating companies, investors favored names like Bank of Tokyo-Mitsubishi Ltd., SmithKline Beecham PLC and Glaxo Wellcome PLC. Few, if any of these programs are

available to holders of common shares in the companies' home markets.

Along with these programs, which are available on the banks' respective Web sites, is an array of company information, research and stock prices. J.P. Morgan, for example, offers prices on both ADRs and underlying shares, plus earnings estimates, as well as information on the ADRs offered by competing banks.

More ADR listings are in the pipeline, but the New York Stock Exchange has announced that it is pursuing global share listings. Observers point out that the DaimlerChrysler listing had some political motivations, namely that Chrysler did not want an ADR because of the foreign comotation. But several more companies are expected to list global shares this year, and some are asking whether ADRs will eventually vanish in the face of this new instrument.

"I think global shares will probably work well, but only for the 100 giant multinationals around the world," said Steven Saker, president of International Assets, an Orlando, Florida investment boutique that specializes in overseas issues and ADRs. "I don't think the model works at any level below that, and it's very expensive for a small and medium-size company. Companies need to focus on where they need liquidity, and what for. For firms that have a following in the United States, a listed ADR makes a lot of sense. But for others, a local listing is all they need."

"It's not as if one is better than the other," said Mr. Colle of J.P. Morgan. "Our view is that what matters is not the instrument, it's the U.S. listing. Then you have listing standards, pricing transparency and liquidity," he said.

Meanwhile, another option is surfacing. On-line trading services, such as Ameritrade, offer investors the ability to buy and sell shares of companies in other countries, as well as access to various levels of research, some at no cost.

One example is Ameritrade Holding Corp., a U.S. on-line trading company, that has teamed with Bank 24, the discount brokerage unit of Deutsche Bank, allowing German and American investors to buy and sell stocks in each other's countries through a single account. A similar venture between Ameritrade and Cortal, the discount brokerage of Banque Paribas, is scheduled to be up and running by mid-summer, and more such alliances are planned.

Schwab's International Web sites also offer opportunities for doing research, and investing in cross-border equities.

For further information:

- AMERITRADE Web site: www.ameritrade.com
- BANK OF NEW YORK Web site: www.bny.com
- CHARLES SCHWAB & CO. Global Investing Service, Telephone: 1 800 525 5500, or toll-free in the United States, 1 800 999 4000. International Web site: www.schwab-worldwide.com
- CITIBANK Web site: www.citibank.com/corporate
- DIVIDEND REINVESTMENT PLAN Web site (includes many ADRs): www.dripcentral.com
- INTERNATIONAL ASSETS Telephone: 1 407 629 1400
- MARQUETTE DEBARRY CO. Telephone: 1 212 644 5300
- J.P. MORGAN & CO. Web site: www.adr.com

Pick of the Portables: They're Big and Blue-Chip

YOU CAN LOOK at the American depository receipts universe as a mistook market of companies from around the world that have chosen to make their shares available in dollar-denominated form. Companies from 75 countries participate, and virtually every industry is represented, from pharmaceuticals and telecommunications to technology and retailers.

For individual investors (plenty of professional money managers buy ADRs as well), the most attractive companies right now are big, blue-chip, and European, say analysts and prognosticators who follow global stocks.

At Morgan Stanley Dean Witter & Co. in New York, the focus is on companies that dominate their markets and have a "pricing defense," the current low-inflation period, said Arthur Bradley, director of international equity marketing for the firm's brokerage network.

Based on that criteria, one of Morgan's top picks is Groupe Danone of France. Familiar in many countries as a yogurt maker, many consumers do not realize that it is the second-largest seller of bottled water in the world, with Evian among its brands, and that it is also a leading producer of cookies and biscuits, said Mr. Bradley. Another point in Danone's favor, he added, is that it is a restructuring story, focusing on those three sectors after selling unprofitable units. Morgan has a target price of \$69 over the next 12 months.

Food Retailers are in favor with Thomas McIntyre, manager of the \$85 million closed-end Dussauer Global Equity Fund. He has owned Royal Ahold NV, the Dutch supermarket giant, for years, and he still likes the stock. "It's a worldwide play on people going to the grocery store," he said. "They own great names in the U.S. like Stop & Shop, and they are big in Europe as well." Mr. McIntyre credited the company's superior management for its compounded annual return of 35 percent to shareholders for the last five years. Currently, the Ahold ADR is trading around \$38, down from an all-time high of \$41.875. Mr. McIntyre acknowledged that the price-earnings ratio was on the high side; still, he said he felt the stock was worth it.

Last month, Ahold extended its march into the United States, which accounts for more than half its sales, by purchasing Pathmark Inc., a supermarket

operator based in New Jersey that is active in the New York metropolitan area.

ANOTHER NAME that comes up frequently among the ADR cognoscenti is Glaxo Wellcome PLC, the largest pharmaceutical maker in the world. A leader in HIV treatment and asthma medications, with an 80 percent share of the market for migraine headache treatments, the British-based company has more than \$13 billion in sales annually. "Our analyst describes Glaxo as a defensive stock in a defensive sector," said Mr. Bradley.

The company has a new asthma drug in its pipeline, Seretide, which is expected to receive government approval

operator based in New Jersey that is active in the New York metropolitan area.

in the United States soon. "We feel it could be a potential blockbuster," Mr. Bradley said.

Glaxo has a place in Mr. McIntyre's fund, but he was even more enthusiastic about Elan Corp., a mid-size Irish pharmaceutical company with ambitions to be a large-cap name within five years. Originally known for its drug-delivery technology, Elan is transforming itself into a broad pharmaceutical company through acquisitions, and has several new drugs in its pipeline. "That's where the exciting growth is coming from," said Mr. McIntyre.

In March, Elan announced a stock split on the ADRs, though not the Dublin shares. Its stock jumped to close as high as \$87.875 before some profit-taking linked to concerns about the speed of approvals for an upcoming drug, Mr. McIntyre said.

On Wednesday, he was adding to his Elan holding after the stock price had slipped to around \$70. Over the next 12 months, many analysts have target prices between \$90 and \$100, he said.

company whose cellular phones are market leaders around the globe.

"The story is that they are pressing into new segments of the market, and always on the leading edge in capturing consumers' attention," said Mr. Szymczak. He had just returned from Europe where he was impressed with Nokia's newest cell phone for the consumer market. It features fashion options such as changeable covers and keypads.

By being at the forefront of new designs, Nokia can command premium prices for its products, Mr. Szymczak said. More than 60 percent of its sales are of mobile phones, but the company also has a good telecom infrastructure business, he added.

With what Mr. Szymczak describes as

operator based in New Jersey that is active in the New York metropolitan area.

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economic woes in Asia, an important customer for its exports. But Ms. Lewis is betting that Asian recovery will improve Chile's fortunes. Meanwhile, she sees a buying opportunity in Administradora de Fondos de Pensiones Provida SA, one of the companies that manages money for the country's privatized pension funds.

CHILE HAS ONE of the most modern pension-fund systems in the world. It is privately managed, requiring employees to deposit about 10 percent of their salaries into a score of mutual-fund-like accounts. The managers are closely regulated but are generally free to find the most lucrative investments.

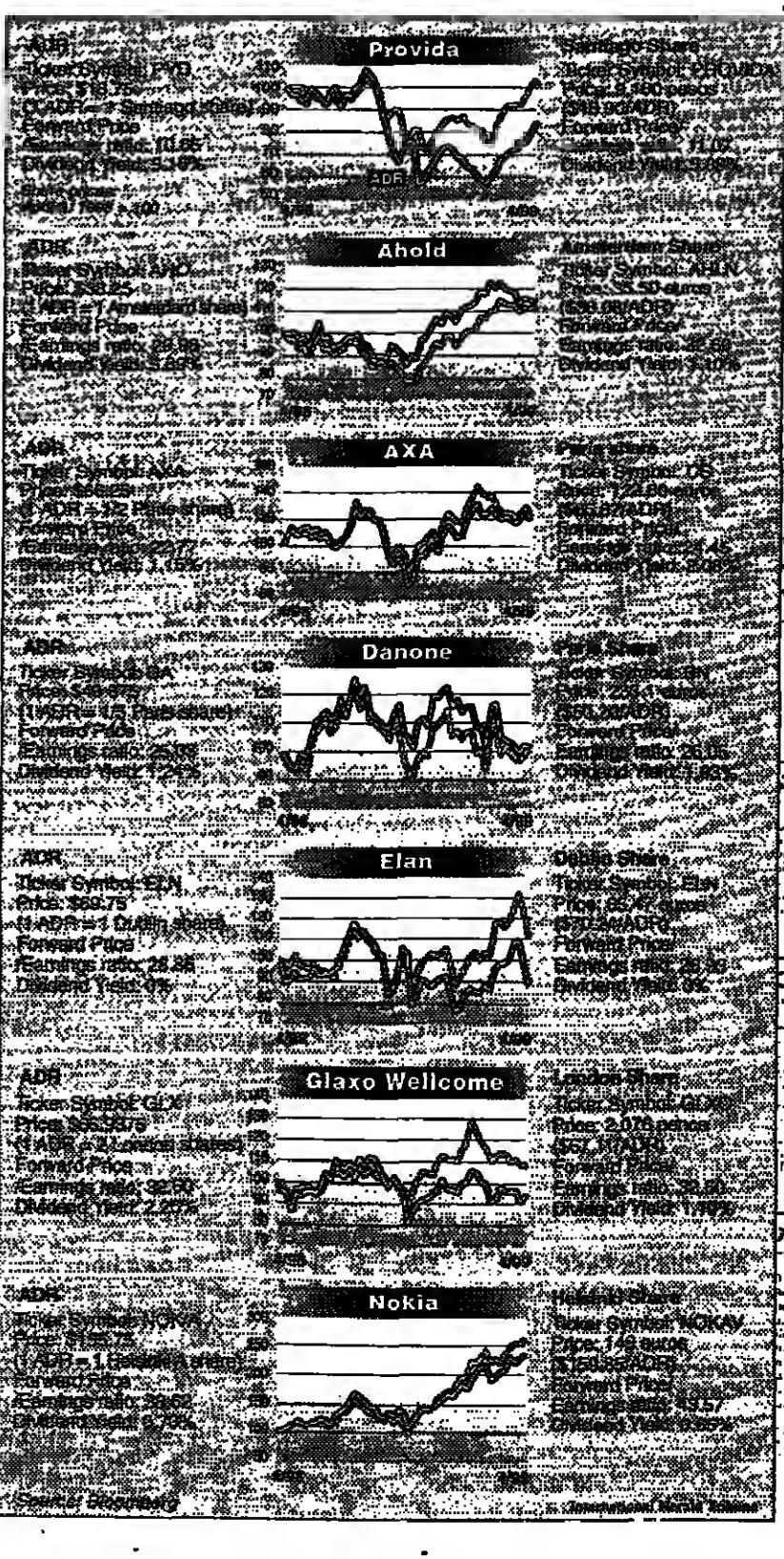
Ms. Lewis called Provida "highly regulated and extremely profitable. Moreover, 'Provida is not only a Chile play, they are expanding all over Latin America,'" she said.

Of course, investors who live in the home countries of these companies will likely find it cheaper and more convenient to buy their shares on their own stock exchanges. But for global investors, the issue of choosing ADRs versus local shares must be made on a case-by-case basis.

Three examples: Mr. McIntyre noted that the price of Elan in Dublin, its home market, follows that of its ADRs, which are widely traded in the United States; Nokia ADRs are heavily traded in the United States, but there is also an active market for its underlying shares in London; and lastly, investors buying Chilean companies are likely to prefer ADRs, which can be traded freely, rather than common stock on the Santiago Stock Exchange, where foreign investors are required to hold their shares for at least a year.

— JUDITH REHAK

For further information:
•DESSAUR & MCINTYRE publishes "World," a newsletter on international stocks. A one-year subscription costs \$250. Telephone: 1 301 340 7788, or toll-free in the United States, 1 800 999 4000.
•GLOBAL INVESTING International Herald Tribune readers can subscribe to this monthly newsletter at a special introductory rate of \$69 for five issues, or, for those in the United States, \$59. The regular rate is \$245 a year.
The newsletter also publishes a guide to ADRs. It comes in a loose-leaf binder and quarterly updates are sent to subscribers. The current edition costs \$79.95 plus \$20 postage, or, for those in the United States, \$10 for postage. An IBM-compatible diskette version is available at the same price; both can be ordered for \$129.95.
Telephone: 1 970 493 2292, or toll-free in the United States, 1 800 388 4227. Web site: www.global-investing.com
•MORGAN STANLEY DEAN WITTER To get in touch with a country broker call 1 212 761 6049, or toll-free in the United States, 1 800 999 3530.
•THE ADRs for all the companies in this story are listed on the New York Stock Exchange. For more information on the ADRs, call 1 800 999 3530.



Count the Cost of Infectious Disease

62-111501-50

Small-Caps and Foreign Shares: Buy and Diversify While They're Cheap

gery-based firm offering local and long-distance phone and Internet services, which has risen 116 percent in the past 12 months.

Washington Post Service

James K. Glassman's e-mail address is jglassman@ihti.com. He welcomes comments, but cannot answer all queries.

By Mitchell Martin

the outlook for this kind of organic growth does not interest you, the bank is also small enough to be a takeover target. :
TO CONTACT Babson-United, call 1 781 235 0900, or, toll-free in the United States, 888 223 7412; fax 1 781 235 9450; e-mail inquiry@babson.com; or write to Babson-United Building, 101 Prescott Street, Wellesley Hills, Massachusetts 02481, U.S. A weekly newsletter, the Babson-United Investment Report is available for \$268 a year.

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April 2, 1999

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WORLD ROUNDUP



Tanaka Masami surging toward a world record Friday.

A Costly Mix-Up For Australians

SWIMMING The Australian men's 200 meters freestyle relay team lost its chance of a medal when it was disqualified after winning its heat Friday for swimming in the wrong order. The third and fourth swimmers changed places. For not following the order on the entry card, the quartet was disqualified in the world short-course championships. Its time was within two seconds of its own world record. New world records carry a \$15,000 bonus, and Australia had planned to substitute three world champions for the final.

Masami Tanaka of Japan set a world record in the women's 200 meters breaststroke final. In the men's 400 meters final, Grant Hackett beat a fellow Australian, Ian Thorpe, breaking Thorpe's world record. Jenny Thompson of the United States clipped a second off her record in a 100-meter individual medley heat. (AP, Reuters)

More Bad News for Nets

BASKETBALL The New Jersey Nets' disastrous National Basketball Association season took a turn for the worse. Keith Van Horn returned from injury and scored 24 as the Nets overcame a 14-point deficit against the Atlanta Hawks on Thursday. But Jayson Williams, the center, broke his leg and will miss the rest of the season. (AP)

Greeks to Play in Belgrade

SOCCER AEK Athens will play an exhibition game against Partizan Belgrade in the Yugoslav capital Wednesday. "The proceeds will go toward alleviating the plight of the Serbian people who are suffering as well," Petros Stathi, the Greek club's managing director, said Friday. (Reuters)

Irahu Misses Play and Trip

BASEBALL The New York Yankees set off for a West Coast road trip an hour late because Hideki Irahara failed to hustle in a spring training game. George Steinbrenner, the team owner, became angry Thursday after Irahara failed to cover first base for the second time in a week. Steinbrenner called the pitcher a "fat pussy" and "a fat pussy." The Yankees beat Cleveland, 7-6, in Tampa, Florida, and were to leave at once for California. But their departure was delayed an hour because of postgame meetings about Irahara.

Steinbrenner later said Irahara would remain in Florida to work out before joining the team Tuesday in Oakland. (AP)

Bruins Improve Chances

ICE HOCKEY The Boston Bruins moved closer to clinching a National Hockey League playoff berth when they beat Montreal, 3-2, Thursday. That result, coupled with Florida's loss to Washington, gave the Bruins a seven-point lead over the two teams chasing it for the final playoff berth in the Eastern Conference. The Bruins fought back after goals from Dainius Zubrus and Brian Savage gave Montreal a first-period lead. (AP)



Sergei Zholtok, upright, congratulating Dainius Zubrus, who scored past Byron Dafos.

Baseball's Great Summer of '98 Is History; Long Live '99

WASHINGTON — All winter, I've been looking at Mark McGwire's jersey. The red Cardinals shirt — "McGwire 25" — is draped over the back of my reading chair. Of course, it's not a real McGwire jersey — just a \$25 knockoff from a Busch Stadium concession stand, but it serves its purpose.

All winter, I realized that I didn't want the 1998 season to be finished yet. So the jersey stayed in a spot where I could see it until Opening Day 1999, on Sunday. Like many fans, I don't want 1998 to recede — not just McGwire's 70 home runs, Sammy Sosa's 66 or the Yankees' 125 wins, but all of it. It was too special.

Baseball is not a member of the family. But when the game is on a roll, it can almost feel that way, pulling you in day after day with something bright and, at least last summer, actually uplifting.

When the game was sick after the '94 strike, you almost didn't want to ask: "Exactly how sick is baseball? What's the prognosis? Give it to me straight, doc." Last year, baseball got the lab results back. Nothing serious.

Nonetheless, I'm a little afraid of 1999. How is it going to stack up? So far this spring, the health metaphor has fit the sport far too ominously.

The funeral for the man usually introduced as "Baseball's Greatest Living Player" — Joe DiMaggio — is still fresh in mind. The Big Cat, Andres Galaraga, one of the game's best sluggers and

Vantage Point/ **THOMAS BOSWELL**

nicest people, is out for the year with a cancerous tumor in his lower back. Kerry Wood, the '98 National League rookie of the year and the most dazzling young pitcher in the game by a wide margin, also is out for the year. At age 21, there is only one kind of elbow surgery: career threatening.

Cal Ripken Sr. died on March 25 of lung cancer, causing one of the game's most prominent players, Cal Ripken Jr., to leave spring training. The spring's best news may be that Joe Torre's prostate cancer was detected so early that his chances of a recurrence are relatively low. Joe will miss only a few weeks.

Despite all this, it still seems baseball has regained its balance — between business and sport, between personal individuality and public responsibility. Starting with Ripken, who reestablished the power of the old-fashioned, just-act-right hero, baseball has discovered a whole generation of classic baseball gentlemen: Tony Gwynn, Galaraga, Ken Griffey Jr., Greg Maddux, Frank Thomas, Mike Piazza, Tom Glavine, Mike Mussina, McGwire, Sosa, Felipe Alou, Dusty Baker and Torre.

What happened to all the jerks? Did they get teleported to another dimension? Did the twinkle in Don Zimmer's eye get sprinkled on everybody?

Except for Albert Belle, who's supposedly having a personality make-over

in Baltimore, and perhaps Barry Bonds, it's hard to find a baseball star who can't be allowed in polite company.

The next generation of potential Hall of Famers already seems to have picked up the message. Alex Rodriguez in Seattle grew up modeling himself on Ripken. Nomar Garciaparra in Boston is as elegant on the field and as shy, stoic and sident off it as a DiMaggio brother. Derek Jeter wants to be known as a class act. And those are just the shortstops.

If you had to predict the next two superstars who will emerge in the 2000s, you might guess Vladimir Guerrero (38 homers) in Montreal and third baseman Scott Rolen (110 RBIs) in Philadelphia.

PERHAPS baseball was the first sport to become intoxicated with big free-agent money, glamour and the fast-lane lifestyle in the late '70s and early '80s. That swell-headed arrogance and self-inflation may have peaked in '94. Baseball awoke with such a splitting headache that, maybe, it finally sobered up. Perhaps it's ready for an era of good citizenship.

The backbone of baseball at the turn of the millennium is the almost unprecedented number of superior everyday players who are either in their prime or emerging young stars. There's such a talent glut that some of the best players are almost

unknown outside their own cities.

Which Blue Jay had 35 homers and 35 steals last year? Not Carlos Delgado (38 homers), but rifle-armed outfielder Shawn Green. Name the catcher who hit .327 last year with a .411 on-base percentage and 26 steals? Hint: He bats leadoff. Pittsburgh's Jason Kendall, 24.

Who is the Chicago second baseman who scored 126 runs and stole 36 bases — superstar numbers? Ray Durham. Which of these young players drove in 100 runs last season: Tony Clark, Damon Easley, Rusty Greer, Jason Giambi, Matt Stairs, Rico Brogna, Derek Bell, Kevin Young or Jeremy Burnitz? Answer: All of them. Todd Helton and the rookie Ben Grieve just missed.

With the exception of Ripken and Gwynn, almost none of the game's biggest names is in his dotage. Even those two, if they get their 3,000th hits this season, will still have some game left.

As if to underline the point that the game's key players are in their primes, McGwire and Sosa went to spring training and each hit seven exhibition-game homers almost immediately. Big Mac needed only 28 at-bats! What's that, a pace for 120? Chill, dude. Save it.

At the moment, baseball has one universally acknowledged Achilles' heel. About a dozen supremely rich franchises have a clear advantage in accumulating talent, while a half-dozen teams are unable to compete at a serious level in a sport defined by free-agent dollars.

Much of the game's economic in-

equality can be traced to its new family-friendly retro ballpark. Everybody wants them, only a few teams have them. Yet, in every city that gets a Camden Yards clone, a rabid new fan base quickly attaches itself to the sophisticated sports site that doubles as a kind of hip, all-purpose Entertainment Destination.

Seamheads bemoan this edifice complex. To them, unless you keep score of every pitch and spot every reliever who gets up to loosen his arm, you should not be allowed in the park. Ban the heathens. Bring back grunge. Keep the beer warm and the hog dogs cold.

Get a life, purists. Baseball has always been inclusive. Some of the new faces in these swanky ballparks may become good fans. Some may just have a good time. Who cares which? Ever since '94, baseball has been learning the same lesson in many forms. Whether it's an autograph, an interview, a sportsmanlike display between foes like Mac and Sammy or the creation of a section of a park that's devoted to the special interests of certain fans, the game has learned to ask the same key question: What can we do for you?

As Opening Day draws near, it's clear that there's good news and bad news about baseball as the '99 season begins. The bad news: There is no way this season figures to be as good as last year. The good news: Baseball's health is so robust, and its concern for its fans is so legit, that even if this season doesn't approach historic '98, it should still be wonderful.

Yankees Likely to Repeat '98 Record Victory Total

By **Richard Justice**
Washington Post Service

How the teams in the American League East are going to fare this season. Teams are listed in predicted order of finish.

New York Yankees If the Yankees can stay healthy and avoid a letdown while manager Joe Torre recuperates from prostate cancer surgery, they probably will be just as good as the team that set a league record for victories. New York made just one major offseason deal, but

AL EAST

it was a big one, obtaining the two-time defending Cy Young winner, Roger Clemens, for David Wells. Graeme Lloyd and Homer Bush. Wells won 18 games last year, including a perfect game, and was a unifying presence, but Clemens has been the most dominant pitcher of the last 20 years and, at 36, has showed no signs of slowing. Bernie Williams, Paul O'Neill, Derek Jeter and Tino Martinez anchor an offense that had no trouble scoring last season. Opposing teams can only hope that Clemens and David Cone, also 36, wear down, and that Andy Pettitte's arm problems flare up again.

Baltimore Orioles The Orioles spent heaps of money last season, only to finish 35 games out of first place. Owner Peter Angelos opened his wallet again this offseason, bringing in Albert Belle for \$65 million over five years. The Orioles should be better, but questions remain. Belle should thrive at power hitter-friendly Camden Yards, but his volatile personality is a concern.

Will Clark and Delino DeShields make for a solid right side of the infield, but the departed Roberto Alomar and Rafael Palmeiro were better defensively. Charles Johnson, traded from the Dodgers, adds some much-needed defense behind the plate.

Indians Looking Strong, But Need Another Arm

Washington Post Service
How the teams in the AL Central are going to fare. Teams listed in predicted order of finish.

Cleveland Indians As the only big-money team in the American League Central, the Indians are almost assured of their fifth straight division crown. Getting to the World Series will be a stretch, however, if the Indians don't pick up a dominant starting pitcher. Jaret

clubhouse this spring. He is also in much better shape, something the team hopes will allow him to play more at first base and less as designated hitter.

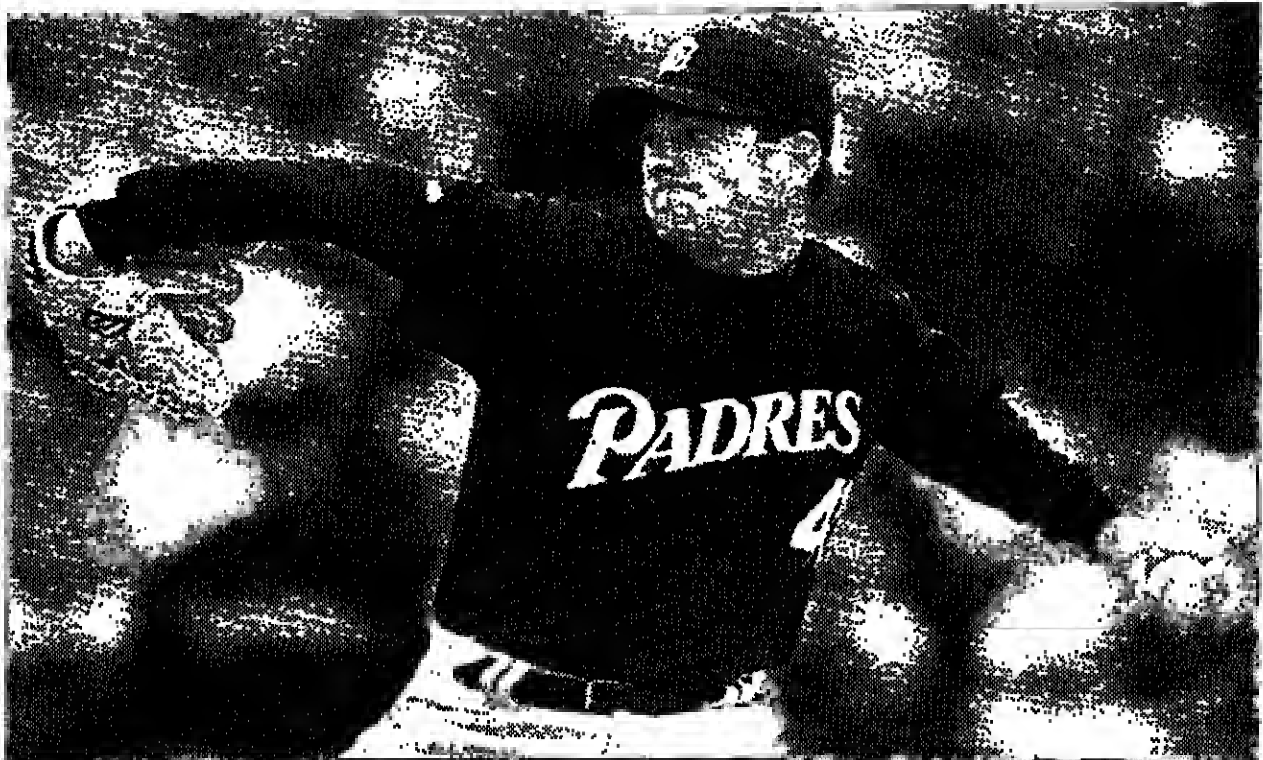
After Thomas, the White Sox are lacking in power. Mike Siroka, 14-15 last season, anchors a mediocre starting rotation. Bobby Howry has been a pleasant surprise this spring and has sewn up the closer's job.

Kansas City Royals The Royals are in need of starting pitching and are prepared to sacrifice their No. 1 starter, Kevin Appier, in the process. Appier had successful shoulder surgery over the offseason and has looked strong this spring, so the Royals are expecting some solid starters plus some other prospects in return. Kansas City also might trade closer Jeff Montgomery for even more prospects.

The Royals are strong in the outfield with Johnny Damon, Jeff Conine and Carlos Beltran, whom some are comparing to Bernie Williams. Joe Randa and Rey Sanchez won't let much through the left side of the infield. But the Royals are rebuilding and won't pose much of a challenge.

Minnesota Twins The team of Kirby Puckett, Kent Hrbek and Frank Viola is now the team of Torii Hunter, Doug Mientkiewicz and LaTroy Hawkins. Only manager Tom Kelly, who in his 13th full season has the longest tenure of any major league manager, remains from the team's glory years of 1987 and 1991. The team is shopping its number one starter, Brad Radke (12-14 last season), because he has gotten too expensive.

Minnesota's best hope for the year is that Kelly, a master teacher, can breathe some life into this young and unproven team. —R.J.



THE HIGH HARD ONE — Sterling Hitchcock of the San Diego Padres pitching to Ken Griffey Jr. of the Seattle Mariners, who doubled in an exhibition game. The Padres defeated their West Coast opponents, 9-8.

The Crack of the Bat

By **Dick Roraback**
International Herald Tribune

Away on this side of the ocean
When the chestnuts are hinting of green
And the first of the café commandos
Are moving outside for a fine
And the sound of spring beats a bolero
As Puccini sheds her coat and her hat
The sound that is missed more than any
Is the sound of the crack of a bat.

There's an animal kind of a feeling
There's a stirring down at Vincennes Zoo
And the kid down the hall's getting restless
Taking stairs like a young kangaroo
Now the dandy is walking his poodle
And the concierge sunning her cat
But the heart's with the Cubs and the Tigers
And the sound of the crack of a bat.

In the park on the corner run schoolboys
With a couple of cartons for props
Kicking goals à la Fontaine or Kopa
While a little guy chickies for cops
"Goal for us," "No it's not," "You're a liar."
Then the classical shrieks of a spat
But it's not like a rhubarb at home plate
Or the sound of the crack of a bat.

Here the stadia thrill to the scumdowns

And the soccer fans flock to the games
And the kick punt the nags out at Longchamp
Where the women are dames and not dames
But it's different at Forbes and at Griffith
The homes of the Buc and the Nat
Where the hotdog and peanut share laurels
With the sound of the crack of a bat.

No, a Yank can't describe to a Frenchman
The rasp of an umpire's call
The continuing charms of statistics
Changing hist'ry with each strike and ball
Nor the self-conscious jog of the slugger
Rounding third with the tip of his hat
Nor the half-smothered grace of a hook slide
Nor the sound of the crack of a bat.

Now the golfer is buffing his niblick
And the tennis buff's tightening his strings
And the fisherman's flexing his flyrod
Like a thousand and one other springs
Oh, the sports on both sides of the ocean
Have a great deal in common, at that
But the thing that's not HERE
At this time of the year
Is the sound of the crack of a bat.

The late Dick Roraback was sports editor of the Herald Tribune. His springtime elegy has appeared in this space since the 1960s.

Rangers Have Questions on the Mound

Washington Post Service
How the teams in the AL West are going to fare. Teams listed in predicted order of finish.

Texas Rangers The Rangers scored a franchise record 940 runs and shouldn't see much of a drop this season. The question for this team is its starting rotation. Rick Helling and Aaron Sele

AL WEST

combined for 39 victories and the Rangers were 46-20 when they started, but Texas's starters had the highest earned run average (5.68) in the league. It was the bullpen that won many games for Texas. If closer John Wetteland (42 saves) does not recover from offseason elbow surgery, the Rangers could be in trouble. Texas improved offensively and defensively with the addition of Rafael Palmeiro, but he underwent knee surgery in March, and is trying to get ready for opening day. Rusty Greer, Juan Gonzalez, Palmeiro and Ivan Rodriguez (the Rangers' 2-3-4-5 hitters) all could have more than 100 runs batted in. **Anaheim Angels** The Angels are seeking to avoid their fourth September collapse in five

years. The addition of Mo Vaughn will add power to an already strong lineup, but the Angels still are lacking a solid starter to supplement their aging rotation. They did pick up veteran Tim Lincecum, a tireless worker who probably will provide 10 to 15 victories. Anaheim is loaded in the outfield, so much so that Garrett Anderson (15 HRs, .294 BA) could be dealt for a pitcher. Darin Erstad, Jim Edmonds and Tim Salmon averaged 23 homers last season.

Seattle Mariners It's no secret that Ken Griffey Jr. and Alex Rodriguez are two of the best in the game. So why would the Mariners even consider letting them go? The answer, of course, is money. Seattle moves into a new, expensive ballpark in July, and Seattle's fans have shown that they support only a winner ('98 attendance fell 17.2 percent).

But it's not Griffey or Rodriguez's fault. The Mariners had perhaps the worst bullpen in baseball last year, blowing 27 saves. The addition of Jose Mesa will help if he can regain his edge. The starting rotation isn't much better and lacks a true power pitcher. Griffey needs some defensive help in the outfield,

where neither David Segui nor Butch Huskey has a good glove.

Oakland Athletics This is probably Art Howe's last chance to do something with the small-budget Athletics. His job was in jeopardy at the end of last season but he ultimately was given a contract extension. Howe doesn't have much to work with besides Kenny Rogers, the veteran right hander, and Ben Grieve, last year's rookie of the year. Oakland picked up Tim Lincecum and Tony Phillips over the offseason in an attempt to get some experience, but they both play left field and will rarely be on the field together at the same time (unless Phillips gets some time at second base). All eyes are on rookie Eric Chavez, the early season favorite to be the Athletics' second consecutive rookie of the year. He is strong at the plate but error-prone in the field. —R.J.

THE NATIONAL LEAGUE

The National League division-by-division preview will appear Monday in the International Herald Tribune.

SPORTS

Courier and Martin Give U.S. 2-0 Lead Over Britain

By Christopher Clarey
International Herald Tribune

BIRMINGHAM, England — For more than four hours, more than 9,000 British fans waved their Union Jacks to welcome their Davis Cup team back to the World Group, but when Jim Courier's last passing shot of the long afternoon had landed for a clean winner, the only fans putting their flags through the motions in the National Indoor Arena were a few dozen Americans.

Tom Hadden might have a higher ranking than Courier at this stage in their careers. Hadden might have won more points and more games than the American on Friday. But Courier would win the match to give the United States a 1-0 lead, and then Todd Martin extended that with a 6-4, 6-2 victory over Greg Rusedski.

"It is in any indication, it's going to be a great weekend," said Courier after his 7-6 (7-2), 2-6, 7-6 (7-3), 6-7 (10-12), 7-5 victory.

The match, which lasted four hours and 12 minutes, was remarkable not only for its length but for its quality.

Courier, who was once the world's number one player, has slipped to 54th in the rankings and has not gotten past the fourth round in a Grand Slam event since 1996. But the Davis Cup has helped fill some of the competitive and emotional void, and against Hadden, ranked seventh, Courier's quick movement, forehand blasts and corkscrew passing shots were often reminiscent of his better days.

In the first round in 1997, in spite of a Brazilian crowd that was infinitely more obnoxious than the fair-minded Britons, Courier defeated Gustavo Kuerten on the road in the decisive match. Last year in the first round, he rallied to win a five-setter against Marat Safin of Russia to finish off a 3-2 victory and was tackled on court by his giddy teammates.

The victory Friday brought him more good vibrations and a measure of vindication, although Courier was surprised to the team by the captain, his good friend Tom Gulikson, for last year's semifinal match against Andre Agassi, Gulikson decided to play Jan-Michael Gambill and keep Courier on the bench. Gambill and the Americans lost.

This time, after Pete Sampras and Andre Agassi again declined to play, Gulikson opted for experience and chose Courier over Gambill. Clearly, it was the right move, and even though Hadden saved four match points in the fourth-set tiebreaker, Courier kept his temper and his concentration intact. And after holding serve to 6-5 in the final set, he jogged over to his chair.

DAVIS CUP TENNIS

and found the energy to break Hadden at love and then leap into the air with joy. "I was just trying to get that adrenaline going," he said.

Courier was not the only player who got by on adrenaline during the first day of World Group play. In Frankfurt, Tommy Haas defeated Marat Safin 9-7 in the fifth set to give Germany an early lead over Russia. Yevgeny Kafelnikov, the Australian Open champion, then defeated Nicolas Pietrangeli in straight sets to level the tie at 1-1.

On a quick indoor court in Harare, Zimbabwe, Byron Black drew strength from a home crowd to defeat Mark

Philippoussis, 6-3, 3-6, 4-6, 6-3, 7-5. A year ago in Australia, Black and his younger brother Wayne upset Pat Rafter and the Australians in the first round when Philippoussis declined to play because of a dispute with the captain, John Newcombe, and coach, Tony Roche.

But even with Philippoussis back in the lineup and serving 39 aces, Byron was able to use his home-court savvy and world-class returns to put the Australians on the defensive again. In the second singles match, however, Rafter defeated Wayne Black in four sets.

The Spaniards and Brazilians were also tied at 1 after the first day of play on red clay in Lleida, Spain. In the opening rubber, Carlos Moya defeated Fernando Meligeni of Brazil in four sets. Kuerten, the former French Open champion, then defeated Moya's Spanish teammate Alex Corretja in straight sets, 6-3, 6-4, 7-5.

Richard Krajicek, fresh off an impressive victory in Key Biscayne, required considerably more time to finish the final of the Australian Open in January, has had a far better season than Hrbaty, but logic is frequently not the decisive factor in the Davis Cup.

Dutchman, dropped the first two sets against the unorthodox Golmard, who beat Henman in Key Biscayne, but then rallied to win, 3-6, 4-6, 7-6 (7-5), 6-4, 6-2, to give the Netherlands a 1-0 lead. Cedric Pioline then defeated Paul Haarhuis in straight sets to make it 1-1.

Belgium and Switzerland took early 1-0 leads. In Gent, the Belgian teenager Xavier Malisse defeated Bohdan Ulihrach of the Czech Republic in four sets. In Neuchatel, Marc Rosset of Switzerland defeated Gianluca Pozzi of Italy in straight sets. Neither of those results were particularly surprising, but it does come as a surprise to see that Sweden, which has won the Davis Cup the last two years, was trailing the Slovak Republic, 2-0, in the southern Swedish city of Trollhattan.

In the opening match, Karol Kucera of Slovakia defeated Thomas Johansson in four sets. Then in the second match, Dominik Hrbaty upset Sweden's Thomas Enqvist in five sets. Enqvist, who reached the final of the Australian Open in January, has had a far better season than Hrbaty, but logic is frequently not the decisive factor in the Davis Cup.

SCOREBOARD

BASEBALL

EXHIBITION BASEBALL

THURSDAY RESULTS

Texas 6, Cincinnati 4
Kansas City 10, Detroit 4
Toronto 11, Tampa Bay 8
Boston 7, Milwaukee 4
Seattle 2, Florida 0
St. Louis 4, Montreal 3
Pittsburgh 12, Philadelphia 7
New York Yankees 7, Cleveland 6
Colorado 7, Milwaukee 7
San Diego 5, Seattle 5
Chicago Cubs 3, Oakland 2
Arizona White Sox vs. Arizona of Tucson, Ariz., cont. info
Midwest (AAA) Texas 15, Oakland 10, 7 p.m.

BASKETBALL

NBA STANDINGS

EASTERN CONFERENCE

ATLANTIC DIVISION
W L Pct GB
Orlando 22 10 .688 —
Miami 19 13 .594 1 1/2
New York 18 14 .563 2 1/2
Philadelphia 16 16 .500 3 1/2
Washington 13 17 .435 4 1/2
Detroit 10 19 .345 5 1/2
New Jersey 6 24 .200 15

CENTRAL DIVISION

W L Pct GB
Indiana 20 12 .625 —
Cleveland 18 12 .600 1 1/2
Milwaukee 19 13 .594 2 1/2
Chicago 16 14 .533 3 1/2
Columbus 14 15 .483 4 1/2
Cavaliers 12 17 .414 5 1/2
Pacers 9 22 .290 11

WESTERN CONFERENCE

ATLANTIC DIVISION
W L Pct GB
Utah 22 10 .688 —
Houston 21 11 .656 1 1/2
San Antonio 20 12 .625 2 1/2
Minnesota 17 13 .563 3 1/2
Dallas 16 14 .533 4 1/2
Denver 9 23 .283 15
Portland 6 24 .200 16

CENTRAL DIVISION

W L Pct GB
Phoenix 24 6 .800 —
Sacramento 23 7 .769 1 1/2
Golden State 22 8 .731 2 1/2
LA Clippers 21 9 .688 3 1/2
LA Lakers 21 11 .656 4 1/2

FOOTBALL

THURSDAY RESULTS

Seattle 15, San Francisco 9
Philadelphia 14, New York Giants 11
Green Bay Packers 17, Minnesota Vikings 13
LA Raiders 22, Oakland Raiders 17

THURSDAY RESULTS

Indianapolis 23, Dallas Cowboys 19-17
Tennessee 19, New England Patriots 16-10
Vanderbilt 13-22, South Carolina 14-17
Alabama 44-14, Auburn 22-14
Arkansas 40-17, Texas Tech 23-17
Tennessee 26, Alabama 20

THURSDAY RESULTS

Chicago 20, San Diego 17-10
Cincinnati 23, New York Jets 17-10
Cleveland 21, Pittsburgh 17-10
New York Giants 21, New York Jets 17-10

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FOOTBALL

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DAVE BARRY

Taxes and Margaritas

MIAMI — Perhaps you are one of the many Americans who are afraid of preparing their own income-tax returns. If so, let me offer these words of encouragement: You stupid idiot. I say this because doing your own taxes has never been easier, thanks to modern technology such as the telephone, the personal computer, and the canned frozen margarita.

Take me. I am not a so-called Certified Public Accountant, but I have been handling my own taxes for years, using a simple, three-step system:

STEP ONE: One week before the April 15 tax deadline, I gather together all my financial records. This is easy, because I keep all my records in one convenient place, the kitchen drawer where I also keep my butane lighters with no butane in them and my package of "AAA" batteries, which I bought in 1987 because I thought they were "AA" batteries, and which I plan to return for a refund as soon as I locate the receipt. So all my records are compressed into one convenient, dense wad.

STEP TWO: Using a chisel, I separate my records and sort them according to size and color. This takes a while, but it "paves the way" for the heart of my preparation system:

STEP THREE: I phone Evan, my accountant, and urgently ask if I can file for an extension, and he tells me that he already did. Then he hangs up and goes back to sleep because at this point it is 3:30 A.M. on April 18.

The advantage of this "Extension System" is that you can postpone filing your tax return for several months, and even longer if, the good Lord willing, the Earth is destroyed by an asteroid. You know what makes me want to puke, aside from Gerald Rivera? I'll tell you what: so-called tax-preparation software. When I go to the computer superstore and see these clueless taxpayers paying good money for software that is allegedly going to make their tax preparation "fast and easy," I laugh so hard that it takes my store employees to wrestle me to the floor and inject my special medicine into my neck. I react this way because I know that this "tax-preparation software" is NOT going to prepare these clueless taxpayers' returns for them: it is going to ask them 14 skillful technical questions about things such as their name, Social Security number, income, expenses and the exact number — right down to the decimal point! — of their children.

Listen, software geeks: If we KNEW all these details, we wouldn't need the computer to help us! Why don't you make USEFUL tax software? I'm talking about software that, when you put it into your computer, says to you: "You've done ENOUGH already! Go enjoy a canned margarita while I use my modem to wake Evan up and get you an extension!"

For those of you who wish, for whatever insane reason, to actually prepare your tax returns, there are some changes you need to know about. The main one is that the IRS now has a positive, taxpayer-friendly image, expressed by the upbeat new motto: "We Acknowledge That There Is a Possibility. However Remote, That You Are Not Criminal Scum." Instead of hassling taxpayers, the new IRS wants to serve them.

What does this mean to you, the individual taxpayer? According to Commissioner Charles Rossotti, it means you are now expected to tip. "If you're a married taxpayer filing jointly," states Rossotti in his Letter to Taxpayers, "tucking a fifty-dollar bill inside your tax return will definitely cause the IRS employee serving you to feel appreciated and be less likely to select you for the auditing procedure we call 'The Closet Full of Snakes.'"

Rossotti also points out that when we sign our returns, we are taking a legal oath. "This means," he sternly reminds us, "that the information you provide must meet the same standard of truth and accuracy that President Clinton met when he testified under oath about alleged acts of internship with Monica Lewinsky." For example, if you have three dependents, when you fill in the box that says "Number of Dependents," the following answers would meet the Clinton Accuracy Standard:

- "Three."
- "Four."
- "Around 27."
- "It depends what you mean by 'dependent.'"

Remember that, as always, if you have questions about filling out your forms, you can call up your congressperson or senators at any hour of the day or night and ask them what brand of glue they were sniffing when they thought up our tax laws. But let us not become bitter and negative. Let us remember that, in a democratic society, if we do not pay our "fair share" of taxes for vital services, we will be able to buy ourselves a boat. So let's sharpen our pencils and start accurately writing down our income. I don't recall having any.

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They have an auditing procedure called 'The Closet Full of Snakes.'

Designs for Living in a Multicultural Society

By Mary Blume
International Herald Tribune

LONDON — Much public housing is both perfunctory and patronizing, providing adequate shelter and slight ease. Immigrant families, especially those from religious and ethnic minorities coping with a strange and often hostile environment, suffer most, but many of their problems can, with attention and at small cost, be solved, according to a report by the London architects Gregory Penoyre and Sunand Prasad called "Accommodating Diversity: Housing Design in a Multicultural Society."

Britain has 3 million inhabitants from minority ethnic groups, mostly in highly urbanized areas, and all of them, especially Africans and Afro-Caribbeans, have problems getting decent housing. Prasad says attempts at improving conditions are more intense in Britain than in other countries, in part because of an especially complex immigrant experience.

"The sheer diversity and scale of the British colonial venture is what makes it different. Britain's very long history of colonial entanglement is where it all starts. The more recent history of interchange is now leading to an extraordinary period where in this country there are real signs of a multicultural society, still fragile and full of danger."

Prasad likes to say that his firm designs everything from opera houses to operating theaters but they are especially active in public housing for minority groups, working now on the conversion of early 19th-century houses in Stepney to accommodate immigrant extended families.

Their research has indicated that immigrant families do not wish their houses to stand out and prefer to avoid areas of high racial harassment. Statistically more vulnerable to criminal attacks, dwellings should be sited to provide maximum security, perhaps in a horse-shoe shape so that occupants can overlook each other's entrances.

Layouts should provide for, say, the Bangladeshi custom of several generations living under the same roof, or Muslim separation of men and women. Certain groups have expressed a need for space for a shrine and for ritual washing, many purchase food in bulk and so require more storage space.

One scheme for Afro-Caribbean older people in south London has added glazed, veranda-like circulation space to replicate the Caribbean relationship between indoors and outdoors in an unfriendly cold climate.

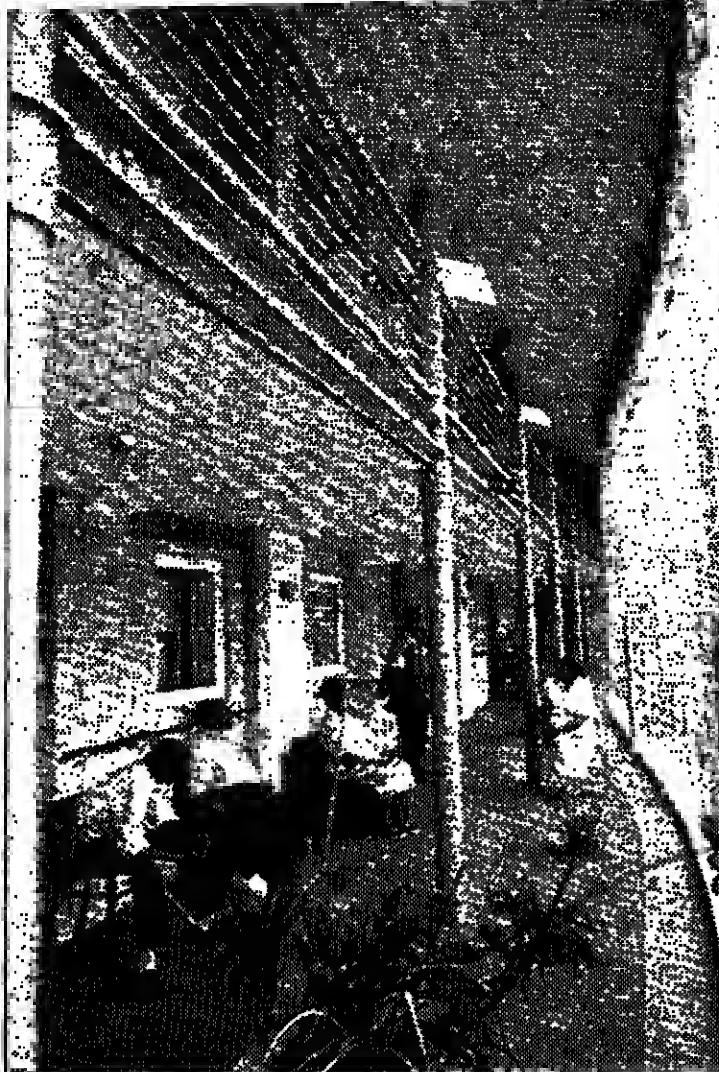
In bedrooms, Muslims do not wish the feet to point to Mecca. Kurds prefer a north-south axis, some Chinese will not have the bed face any door, including a closet.

The groups studied for the Home Housing Trust by Penoyre and Prasad and four architectural practices specializing in minority needs were African, Arab, Bangladeshi, Caribbean, Chinese, Filipino, Greek, Cypriot, Indian, Jewish, Kurdish, Pakistani, Somali, Tamil, Turkish, Turkish Cypriot, Vietnamese and West African. Religions involved ranged from Coptic to Zoroastrian, languages from Hakka to Twi.

The point was to provide comfort now as well as flexibility so that the housing will remain suitable as customs become more integrated or neighborhoods change.

For now, many of the suggestions are quite specific. For people who prefer to sit on the floor, lower window sills to provide light. White worktops should be avoided in the kitchen because they are easily stained by the turmeric that is used widely in many cuisines. Smoke-detector alarms should be carefully placed so that they are not set off when incense is burned. Private outdoor space such as balconies can be used for sun-drying popadams.

The last suggestion, Prasad says, caused much merriment in the press when the second edition of the report was released during the summer, silly season. Some immigrants hotly denied any interest in



The architects are active in public housing for minority groups.

popadams and found the suggestion patronizing. "It is far from patronizing, it is largely directed by the people involved," Prasad says. Others criticized what they considered a ghetto approach.

"This is the very reverse of ghettoizing. This is to say let's look at all housing, we think that all housing can be improved by taking a more generous view of the lifestyle

that may be accommodated in that housing." The idea is that, with small changes, a native-born English family could, when the original occupants have moved on, feel equally at home.

"We're not talking only about specific solutions for minority ethnic groups, but this point is hard to get across. People say you want to design special buildings and then

we'll all be separate, but this isn't the message at all. Take disabilities, it's now totally established that we should make buildings accessible for people with disabilities and this has had only one effect on housing, it's made it more generous and better. Doorways are wider, there's room to swing a cat, the nicest loos to use are those designed for disabilities, don't you always go for them?"

The Vietnamese shrine can always later become a bookcase, large-family homes can be divided as demographics change, showers with constantly running water rather than stagnant bathtubs already suit current tastes.

Prasad, whose early years were spent in Gandhi's ashram in central India and who came to England as a schoolboy 35 years ago when his father took a job with an international pacifist group, says England has changed a great deal in his lifetime. "It was far, far worse, I've seen some very bad things, I've personally suffered from racism and violence as well, but I think that given the way human history moves you have to accept some of these things for a fact, and a lot of things are getting better. There is more transparency, a lot of discussion, booklets like ours can come out."

But as the booklet reminds us, a lot remains to be done. One detail: The letter flaps traditional on English front doors are not recommended for minority housing because excreta and gasoline-soaked rags are often shoved through them.

Since the first edition of the booklet came out in 1993, its recommendations, although simple and cost-effective, have not been taken forward by other architects, Prasad admits. Yet the adaptation of local housing to the habits of outsiders is older even than the British Raj.

Early English settlers in Bengal adapted the local one-story cottage to their own needs and tastes. The new bungalow form took its name in 1676 from *bangla*, or belonging to Bengal, and it was enduringly called the bungalow.

PEOPLE

THE publisher of Penthouse magazine, Bob Guccione, may evict his son from a \$1.5 million apartment in New York that the son claims was a gift, a judge ruled. Anthony Guccione, 38, has lived in the loft since 1987, when, he said, his father gave it to him for doing well at Harvard and for joining the family business. But a judge said the elder Guccione kept the apartment in his name and there was no proof he had given it to his son. The elder Guccione would not comment. His son said he would appeal. The two don't speak. "I feel very aggrieved by what I see as my father's dirty tricks and harassment tactics for the two and a half years since I left the company," he said.

Paul McCartney has found companionship with the textile designer Sue Timney after the death last year of his wife, Linda, the Daily Mail says. Timney, 52, who is separated from her husband, had been spending time with McCartney at his farmhouse near Rye in southern England, the tabloid said. It quoted an unidentified friend as saying,

"It is wonderful for Paul to have company and Sue is a great cook and a caring person. They are extremely close." The Daily Mail quoted Timney as saying: "I am a friend of Paul's. I am a friend of the family's. There is nothing more to say."

A court in Frankfurt has rejected a legal complaint brought by the former figure skating champion Katarina Witt against a newspaper that published a picture of her in the nude. The newspaper reprinted the photo from a set of pictures that appeared in the December edition of Playboy magazine that Witt had posed for. The Frankfurt District Court ruled that the newspaper had not invaded Witt's privacy by reprinting the photo. Witt is a public figure, the court said in a statement.

Prime Minister Hasina Wazed of Bangladesh and the former U.S. senator George Mitchell have been named the winners of Unesco's 1998 Boigny peace award. Mitchell helped

broker last year's peace accord in Northern Ireland, and Sheikh Hasina signed a peace deal with tribal leaders in December 1997, ending a 22-year insurgency that had claimed at least 25,000 lives. They were given the award for "their contribution to the resolution of conflicts in Bangladesh and Northern Ireland" by a jury chaired by the former U.S. Secretary of State Henry Kissinger.

Luciano Pavarotti says he doesn't know quite what to expect when he performs next week in Las Vegas, for a third time. But he knows there will be roulette tables waiting to take his money again. The tenor is scheduled to make a rare appearance in the gambling capital on April 10, christening the 12,000-seat Mandalay Bay Resort and Casino Events Center. The concert will be his first there since March 1985. He recalls being "very comfortable" with his Las Vegas audiences, and in the casino — at least for a while. "I won a couple thousand dollars at roulette," he said. "Then I lost it, like everybody does."



GREETINGS — A bronze head that is part of an exhibition at the National Palace Museum in Taiwan of 1,700-year-old artifacts unearthed in Sichuan, China.



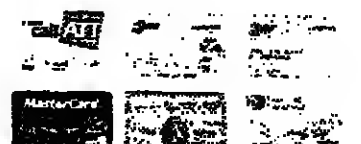
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